

# AMERICAN RAILROAD JOURNAL.

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ENGINEERING, BANKING, MINING, MANUFACTURES.

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## American Railroad Journal.

New York, Saturday, April 8, 1865.

### Railroad Map.

We have recently issued a new edition of our RAILROAD MAP. Price, in pocket form (free by mail) \$1.50; on Rollers, \$3.50.

SUBSCRIBERS having VOLUMES OF THE JOURNAL FOR 1863 which they are willing to dispose of, will find a purchaser at subscription price, upon making application at this office.

### Philadelphia and Reading Railroad.

The case of Timothy Boyle and others vs. the Philadelphia and Reading Railroad Company, which was argued some time since before the Supreme Court of Pennsylvania, has been decided in favor of the railroad company. This was an application for an injunction to restrain the Railroad Company from charging for freight and transportation more than the maximum sum (four cents a mile for freight, and two cents a mile for passengers) allowed by their act of incorporation. Justice STRONG, in delivering the opinion of the court, said that the charter of the company granted two powers—the first being that of a railroad company, and the other that of a transportation company. Under the first power they might allow the use of their road to others for the conveyance

of freight and passengers. Under the second they were allowed themselves to be what are commonly known as carriers. He decided that the word tolls, used in the act of Assembly, fixing a maximum price, did not apply to transportation by the company itself, but only to cases where their road was used by other carriers. The injunction was refused, and the complainants' bill dismissed.

### Des Moines Valley Railroad.

To the Editor of the American R. R. Journal:

DEAR SIR—Thinking that you would like to know the present condition of the Des Moines Valley Railroad, (formerly the Keokuk, Fort Des Moines and Minnesota Railroad,) and so post your readers of the JOURNAL, we beg to annex the following particulars:

This road is now a land grant road.	
Length of road projected from Keokuk to Des Moines.....	
Do. finished and running in 1863-'64.....	92 "
Do. do. do. in 1865.....	116 "
Do. now building.....	40 "
Engines in use in good order.....	10
Passenger cars.....	6
Freight, stock, coal cars, &c.....	176
Cost of the 116 miles built, with all buildings, &c.....	\$3,433,232 00
Do. of rolling stock.....	248,061 00
Total.....	\$3,681,293 00
Capital—paid in.....	\$1,550,000 00
8 per cent. mortgage bonds.....	1,740,000 00
7 per cent. income bonds.....	348,000 00
Floating debt, &c.....	43,293 00

The earnings of the 92 miles of road for 1863 and 1864, were as follows:

	Gross Receipts.	Expenses.	Net Income.
1864.....	\$318,395 88	\$159,042 77	\$159,353 11
1863.....	227,024 03	112,125 05	114,898 98

Increase... \$91,371 85 \$46,917 72 \$44,454 13  
We estimate earnings for 1865, to be gross, \$480,000; net, \$240,000; and now think the same may be increased, as so far this year the revenue is from 50@80 per cent. over 1864.

No dividends to stockholders have yet been declared, as the road is still being built to Des Moines, the capital of Iowa. It now runs from Keokuk, Lee Co., to Pella, Marion Co., Iowa.

Eight per cent. first mortgage bonds are due in

1877. Interest in New York, April and October. Seven per cent. income bonds are due in 1884. Interest in New York, January and July.

The former sells at 100 per cent., the latter 90@95 per cent. Interest coupons on both are duly paid at maturity.

Your obedient servants,

KILBOURNE, LEIGHTON & Co.,

Lessees and Contractors.

Keokuk, Iowa, March 24, 1865.

### Lake Superior Copper Mines.

The total product, in tons, of the Upper Michigan Mining Districts, (the details of which have been published in the JOURNAL,) for the past three years, have been as follows:

Districts.	1862.	1863.	1864.
Portage Lake.....	3,942.4	4,106.6	4,292.6
Ontonagon.....	2,728.4	2,004.6	1,722.3
Keweenaw.....	2,390.3	2,429.2	2,547.2
Total.....	9,061.1	8,540.4	8,562.1

### New York Canals.

The Oswego Times says there is now but a sorry prospect for an early opening of the New York Canals. From all points along these great improvements, we learn that the destruction has been terrible. Reports are current of the almost entire destruction of the Genesee Valley Canal, and of a large breach at Brighton, on the Erie Canal. Disasters on the Middle Division are spoken of by the Syracuse Journal. About one hundred feet of the towing path has gone out, one mile east of Canastota, which floods the low lands, covering thousands of acres. Several small breaches have occurred in the berm bank, between Butternut Creek feeder and Chittenango, in consequence of the flow of water from the outside into the canal. It has been impossible to control the water in the Long Level, and on Friday water was drawn into the Syracuse Level, in order, if possible, to lessen the danger which was apprehended. Large quantities of material have been washed away into the prism between Syracuse and Jordan, and heavy bars formed at the discharge places of the several feeders. The bulk head of the Skaneateles feeder at Jordan has been carried away, and 125 feet of berm bank forced into the canal west of the village, in consequence of the water rising and flowing the bank.

A very large quantity of earth has also been deposited in the canal. Nearly all the culverts on the Middle Division of the Erie Canal are more or less damaged, and many small breaches have been made in the banks; but the full extent of the damage done cannot be ascertained till the water is drawn off.

#### Grand Rapids and Indiana Railroad.

We take from the *Kalamazoo Gazette* the following act of the Michigan Legislature, confirming the grant of lands made by a recent act of Congress to the Grand Rapids and Indiana Railroad Company. This road is the Southern end of the railroad from Fort Wayne, Ind., to Mackinaw, through Amboy, Sturgis and Grand Rapids. Part of the line between Grand Rapids and Indiana has been graded. It is hoped that the work will now be resumed, and prosecuted to completion at an early day—

#### AN ACT.

To confer an additional grant of Public Lands upon the Grand Rapids and Indiana Railroad Company.

Whereas, by an Act of Congress approved June 3, 1856, a grant of Public Lands was conferred upon the State of Michigan, from Grand Rapids to some point on or near Traverse Bay. And

Whereas, Said grant of lands was enlarged and extended from Fort Wayne, in the State of Indiana, via Sturgis township, to Grand Rapids, in the State of Michigan, by an Act of Congress approved June 7, 1864; and

Whereas, Said original grant was conferred upon the Grand Rapids and Indiana Railroad Company, by an Act of the State Legislature, approved February 14, 1857; and

Whereas, The above mentioned extension of said grant is made upon, and describes the line of road occupied by said Company.

Therefore Sec. 1. The People of the State of Michigan enact, that said enlarged and extended grant of public lands be, and is hereby conferred upon the Grand Rapids and Indiana Railroad Company, upon the same terms and under the same restrictions and regulations, as are prescribed in the Act of February 14, 1857, and all subsequent acts relating thereto, so far as they are now in force.

E. O. GROSVENER,  
President of the Senate.

GILBERT E. READ,  
Speaker of the House of Representatives.  
Approved March 10, 1865.

HENRY H. CRAPO.

#### Saginaw Salt.

A report recently made to the Michigan Legislature contains some interesting statistics relative to the development of the salt region of that state. From it we learn that during the past five years there was manufactured at Saginaw:

1st year—1860—bbls.....	4,000
2d year—1861—bbls.....	125,000
3d year—1862—bbls.....	248,000
4th year—1863—bbls.....	486,356
5th year—1864—bbls.....	528,078

The following is a summary of the Salt business of 1864:

Number of Companies in operation....	67
" Blocks.....	118
" Kettles.....	4,210
" Solar Covers.....	5,949
" Acres of Land.....	9,475 1/4
Investments.....	\$2,269,500
Salt made in 1864, bbls.....	528,078
Men employed.....	892
Cords of wood consumed.....	109,268
Value of bbls.....	\$286,645
Ag. value of Salt at a shipping point.....	\$1,190,410

The disproportion between the aggregate value of wood and the number of cords given, says the report, is explained by the fact that many works

where mill fuel is used, have given the value without any estimate as to the number of cords. As at present carried on, the demand for wood for Salt manufacture in Saginaw Valley will require each year the timber from off 3,000 acres of land.

#### Pittsburg Ft. Wayne and Chicago Railway. To the Stock and Bondholders of the Pittsburg, Fort Wayne and Chicago Railway Company:

The third annual report of the operations of the Railway of this Company is now presented to you. The following statements and figures will exhibit to you, in a concise form, the gross earnings, and the expenses connected therewith, of the Railway for the year 1864:

#### Earnings:

From passenger travel.....	\$2,696,387 00
" freight traffic.....	4,148,508 00
" transportation of U. S. Mail..	93,900 00
" express companies.....	68,306 12
" Cleveland and Pittsburg R. R. Co., for use of track between Pittsburg and Rochester....	85,000 00
" rents.....	1,845 88
" miscellaneous sources.....	27,023 81
<b>Total.....</b>	<b>\$7,120,465 76</b>

#### Expenses, viz:

For conducting transp.....	\$1,036,209 41
" motive power....	1,260,900 37
" mainten'ce of way.....	1,113,496 62
" " cars.....	334,941 91
" general expense..	855,850 32
<b>Total.....</b>	<b>4,101,398 63</b>

Leaving a balance of.....\$3,019,067 13

The financial status of the Company for the year may be stated as follows:

#### INCOME.

Amount to credit of income, Jan. 1st, 1864, after payments by Trustees.....	\$97,055 00
Net amount from the operations of the Railway.....	3,019,067 13
Amount from the Cleveland and Pittsburg R. R. Co. under the contract of 15th December 1863.....	89,035 33
Amount received from sale of 17,473 shares of capital stock sold under the agreement between share and bondholders made in April last ..	1,747,300 00
<b>Total.....</b>	<b>\$4,902,457 46</b>

#### DISBURSEMENTS.

Amount to pay interest on b'ds of all classes.....	\$918,845 00
Amount to pay sinking fund on 1st and 2d mortgage bonds.....	104,100 00
Amount paid principal and premium on Chicago Depot (8 per cent) bonds.....	14,334 59
Amount paid dividends Nos. 1, 2 & 3, (three quarters).....	530,782 50
Amount of construction and equipment.....	2,703,741 84
<b>Total.....</b>	<b>4,271,803 93</b>
<b>Balance.....</b>	<b>\$630,653 53</b>

From this balance deduct the following payments:

Dividend No. 4 paid January, 1865, out of the income of 1864.....	\$204,265 00
Six months interest paid Jan., 1865, on 3d mort. bonds, out of income of 1864.....	56,822 50
Amount paid for bonds of the Akron branch road.....	179,829 40
<b>Total.....</b>	<b>440,916 90</b>

Balance over all payments and liabilities.....\$189,737 63

The increase of earnings for the year over the previous year, is \$1,987,532 02, or 38.9 per cent. Of this increase \$1,133,976 94 was derived from the passenger business, \$807,470 26 from the freight traffic, and \$35,252 47 from express companies.

The amount of earnings derived from military transportation was \$706,240 81, of which \$510,023 75 was from transportation of troops, and \$196,217 09 for quarter-master's supplies and other freights. The whole amount of Government business it will be seen produced less than ten per cent. of the gross earnings, and it is believed but a very small proportion of the net receipts, as the business was done full thirty-three per cent less than the commercial business of the road.

The gross earnings are equal to \$15,214 67 per mile for the entire length (468 miles) of the road, and the working expenses 57.6 per cent of the earnings.

Owing to combination among the locomotive runners, which interfered with the running of the trains for about ten days, during the month of January, the earnings for that month fell short of what the regular movement of the trains would have produced, by about \$150,000; but as the result brought about better discipline among the men, it is believed there was little, if any, ultimate loss on the year's operations.

The working expenses of the year are one and four tenths per cent. less than the previous year, notwithstanding the increase in the cost of materials, labor, and taxes. This diminution of the per centage of expenses may be attributed in part to the improved condition of the bridges, roadway, and track, and the large amount of new machinery put upon the road; and also in part to the larger per centage of passenger traffic to the whole of earnings in 1864 over 1863. In 1863 the passenger business was about 30 per cent. of the whole earnings, while in 1864 it was about 38 per cent. of the whole earnings. The reason for the more rapid increase in the passenger traffic is accounted for in the largely increased passenger movement throughout the country, growing out of the abundance of paper money, and partly for the reason that the through freight movement was restricted by the inability of the several eastern roads (as usually designated) to move the freight which was brought to their respective western termini, by rail and water communication.

The local business of the road has been moved with much greater promptness during the year than for the two years previous, resulting from the increase of motive power and cars; and but for the impediment at Pittsburg, which delayed freight and locked up our car equipments, there would not have been the slightest ground for complaint during the whole year in regard to delay in moving the local freight traffic of the road.

It will be seen, by reference to the tables in the Report of the Comptroller, that the increase in the local tonnage was 59,301 tons, or 23.4 per cent. while the increase in the through tonnage was only 11,497 tons, or a fraction over two per cent. The same disparity does not, however, exist in the income derived from the through and local freight, for the reason that the Company has received a greater increase in the rate charged for through tonnage than for local. There was a large falling off in the tonnage of horses, hogs, barrels of liquor and merchandise, especially merchandise moving westward. The principal increase of tonnage was in cattle, sheep, beef, manufacturers, coal, and products of the forest.

On the other hand, in the passenger business of the road, the greatest increase has been in the through and foreign travel, the number having increased from 173,941 in 1863, to 358,069 in 1864, and the revenue derived from this travel was increased from \$771,460 56 to \$1,401,980 56, while the local passenger business has only increased about one-half the above ratio, or about fifty per cent. The increased favor in which the public is beginning to regard this Railway as forming portions of the great through lines of the country, is believed to have exhibited itself in this increased business.



The average distance travelled by the local travel was 41 miles for each passenger, and for the through and foreign travel 200 miles for each passenger, and for the entire travel of the railway, local, through and foreign 82 miles for each passenger. These are about the average distances of travel for previous years, and exhibit about the same results as other leading passenger railways of a length approximating to the length of this Company's line.

The increased business and income of the road in 1861, 1862 and 1863, over the years next preceding (1860, 1861 and 1862), was most largely from the Western Division (west of Crestline), while the increase this year is about equal between the two Divisions; the Western Division increasing the most in freight, and the Eastern Division in the passenger traffic. This would seem to indicate a return of the travel and traffic of the southwest, so greatly paralyzed in 1861, 1862, and 1863, by reason of the rebellion.

The earnings of this Railway for the several years since our own line has been completed into Chicago has been as follows:

In 1859.....	\$1,965,987 80
" 1860.....	2,335,353 83
" 1861.....	3,031,887 42
" 1862.....	3,784,390 43
" 1863.....	5,132,933 74
" 1864.....	7,120,465 76

The present equipment of the road, condition of the track, and station facilities, are sufficient to earn eight millions of dollars the current year, if the business offers, at the present prices; and if the earnings should amount to that sum, on the conditions supposed, there will be left, after paying current operating expenses, about \$3,200,000 for interest, sinking fund, dividends, and such other disposition as the Board may think for the interest of the Company. To pay interest, sinking fund, and ten per cent. dividends, will require less than \$2,000,000 of net income. It is, perhaps, prudent not to look for any increase on the net earnings for the current year, over the past year, as the operating expenses of the year may so increase as to more than counterbalance any increase in the gross earnings.

At the date of the last Annual Report, there was then ordered as additional equipment, 43 locomotives, and 9 passenger coaches; of these 38 locomotives were received during the year, and 5 a few weeks since, so that all the locomotives then contracted for, have been received, and are now running. The average term of service of the new locomotives run in 1864, was about three and three-fourths months. This would give a service equivalent to 158 locomotives for the whole year, or an earning of \$43,432 per locomotive, including those employed in hauling wood, ballast, building materials, switching, and other non-earning service. The whole number of locomotives in service at the date of this Report is 187, a locomotive for each 2.66 miles of road. It is not proposed to add to this portion of our equipment this year, or until experience proves it inadequate.

The increase in the passenger train equipment has been very small, and is now very insufficient for the business of the Railway. The greatest want at the present time, connected with the operations of the Company, is, an increase of first and second class passenger coaches, baggage and mail cars. More than half the first class passenger coaches now on the road need repainting, and other repairs, yet the pressure of travel is so great that they cannot be spared from the track long enough to go into the shops for these necessary repairs. Repairs required for the safety of the trains is all that can be done until a greater number of cars are provided. There is now being built, at the Company's shops at Fort Wayne, four new first class passenger coaches, and Barney, Smith & Co., of Dayton, Ohio, are under contract to build four passenger coaches, all of which are to be in service in the month of April proximo.

The following will show the extent of the

PASSENGER EQUIPMENT.

	1st Class Coaches.	2d Class Coaches.	Emigrant Cars.	Baggage Cars.	Mail Cars.	Express Cars.
On Railway Dec. 31st 1863.	67	8	16	18	6	13
Bought in 1864.....	9					
Built at Allegheny shops..			2		1	
" Ft. Wayne " ..						6
	76	8	18	18	7	19

In the estimate made a year ago, was included 400 freight cars, to be built at the shops of the company. The delay in the completion of the shops, and an order for 40 cars for the Government, which had to be executed, made it impossible to build the number estimated for.

The following table will give the

TONNAGE EQUIPMENT.

	Box Cars.	Stock Cars.	Flat Cars.	Caboose.	Total.
On Railway Dec. 31, 1863..	626	433	520		1,579
" " 1864..	812	535	629	26	2,002
Increase.....	186	102	107	26	423

All these new cars were built at the Fort Wayne shops, and in addition thereto forty box cars were built for the United States, under an order from the War Department, for which it has agreed to pay the company \$42,840 00. These cars were furnished by the company at a less rate than we could buy at the time similar cars from private builders. All of the cars built to replace worn out, broken up, or burned up numbers, were also built at Ft. Wayne shops.

The condition of the roadway and track have been very much improved during the year, through the ordinary repairs of the Transportation Department. On the Eastern Division, (east of Crestline,) there has been placed in the track 4,031 tons of re-rolled rails, and 1,871 tons of new rails, which is equal to renewing 64 miles of the 188 on this division, or over thirty-four per cent. in a single year. On the Western Division there has been placed in the track 552 tons of new rails and 4,888 tons of re-rolled rails, which is equal to renewing 59.13 miles of the 280 on this division. In addition to this, 4,062 tons of rails were taken out of the track, on this division, repaired in the blacksmith's forge and replaced in the track, which makes a total of 103.28 miles of the 280 relaid with new, re-rolled and repaired rails. Taking the whole line, the renewal of track (exclusive of repaired rails) for the year, has been equivalent to relaying the whole road with new rails every four years. Including the rails taken from the track and replaced, the renewal of track was equal to one-third of the whole railway in one year.

Of new cross ties there has been put into the track during the year, 123,478 on the Eastern and 109,794 on the Western Division, or a total of 233,272, which is equivalent to renewing the whole road with cross-ties every five years. These renewals of track must be regarded as extraordinary and beyond the requirements of the average of future years. Notwithstanding the unusually large repair to the track in the past two years, we have not been without casualties resulting from defective track, but, fortunately, none of a very serious nature, so far as regarded the public. These casualties were the result of defective materials, notwithstanding the efforts to obtain the very best. The enormous price of railroad iron, and the difficulty of getting a supply, always results in an inferior product by manufacturers; and this rule finds no exception at the present time. This evil is aggravated by the virtual withdrawal of foreign competition, in the supply of articles ne-

cessary to the repair of railways and machinery, caused by protective tariffs and paper currency. These remarks not only apply to iron rails, but to most manufactures of iron and steel used in the repair of Railways and the machinery upon them. The rails now in use on all the roads of this country, are very short of what they should be for economy and safety, i. e. on roads doing a mixed business of over \$5,000 to \$6,000 per mile per annum. They are defective in quality as to wear, and, perhaps, in weight and form. Whoever remedies these defects, at reasonable cost, will be entitled to a niche among the useful men of his age.

In April last the bondholders united in the policy recommended by the Board in the last Annual Report, and approved by the stockholders, to increase the share capital of the Company for the purpose of improving and extending the property more rapidly than could be done from the earnings of the Railway alone.

The work proposed to be done, and the estimated cost, was given in the last Annual Report, and discussed at length by the then General Superintendent, now Chief Engineer, in his Report.

The amounts of the estimated expenditure for those purposes in 1864 was \$1,912,000. The actual amount expended has been \$2,703,741 84, or an excess over the estimate of \$791,741 84. This is a very large increase, growing out in part of the rapid advance during the year in the price of materials and labor, and a greater quantity of work done than was estimated for.

The principal items of expenditure for construction and equipment are as follows:

	Eastern Division.	Western Division.	Total.
Ballast.....	\$78,483 04	\$88,568 67	\$167,051 71
Bridge, masonry.....	72,529 76	77,929 03	150,458 79
" " superstructure.....	66,842 01	8,374 07	75,216 08
Car passenger.....	26,096 68	13,572 67	39,669 35
" freight.....	205,438 68	215,431 62	420,870 30
Cross ties.....	21,779 04	5,469 79	27,248 83
Chairs.....	95,323 81	80,276 81	175,600 62
Engine houses.....	114,887 69	86,405 47	201,293 16
Grading.....	179,787 06	58,062 26	237,849 32
Iron rails.....	341,528 77	212,000 30	553,529 07
Locomotives.....	4,680 00	22,112 74	26,792 74
Machinery for shops.....	96,044 85	63,744 17	159,788 02
Real estate.....	25,259 48	7,670 33	32,929 81
Right of way.....	26,289 40	55,076 11	81,365 51
Spikes, splices, &c.....	10,122 43	24,766 11	34,888 54
Stations and warehouses.....	70,122 43	69,023 86	139,146 29
New telegraph line.....	6,551 69	7,033 12	13,584 81
Fuel and water stations.....	23,176 24	55,966 83	79,143 07

It will be noticed that the amount paid for equipment alone, exceeds one million of dollars. If to this be added the amount paid since the 1st of January, for equipment delivered under the contracts of 1863, the whole cost amounts to about eleven hundred thousand dollars.

The second track from Pittsburg to Rochester has been laid down, and will be brought into use so soon as the frost is out of the ground, and the embankments which slope into the river have been tested by the spring rise.

The grading for the second track, from Chicago to Rock Island Railroad Junction, (7 miles,) was completed last fall, and the iron delivered, but the delay in getting cross ties prevented the track from being laid. It is expected that this track will, in a very short time, be ready for use. The grading for the second track east and west of Alliance, and east and west of Crestline, has been



suspended owing to the price of labor having advanced beyond the rate which the contractors were able to pay and before much work was done.

A great impediment to the prompt and economical movement of the traffic in previous years, has been the insufficiency of side tracks for passing and storing trains. This difficulty existed as to the small number of side tracks, and the deficiency in length of existing sidings. During the year there has been much improvement in this particular. The length of sidings on each division, and the comparison with former years, is exhibited in the following figures:

LENGTH OF SIDINGS.					
	Laid previously.		Laid 1864.		Total.
	ms.	ft.	ms.	ft.	
Eastern Division.	33	3,662	7	2,280	41 662
Western Division.	34	1,775	6	5,100	41 1,596
	68	157	14	2,100	82 2,257

It is important that ten or twelve miles of sidings should be put down the present year, to prevent the delay of moving trains and to furnish standing room at stations.

A large amount of work has been done on bridge masonry and bridge superstructure, and of a substantial and permanent character, which adds to the security of the road, and will reduce the future cost of repair for these objects. The most important structure is the bridge across the Allegheny River, which is being renewed in the three spans next to Pittsburg with iron. The shore span, divided into two by the erection of another pier, will be finished about the 1st of May.

In referring to the table of expenditure just given, it will be seen that a very large amount of money has been expended in buildings, amounting to over five hundred and fifty thousand dollars. This class of improvements absorbs money faster than any other kind, as the labor to make them is mostly skilled, and the materials are expensive. The most important structures are the new engine houses and extension of old ones at Allegheny, Alliance, Crestline, Fort Wayne, Valparaiso and Chicago, by which we have 183 stalls for our 187 engines; the new machine, car and smith shops at Allegheny, Alliance, Fort Wayne and Valparaiso; the new station houses at Alliance, Crestline, Up. Sandusky, Fort Wayne, Plymouth and Chicago. At Plymouth an eating-house has been erected, and at Alliance one is in process of erection, for the accommodation of the passenger trains. At Crestline a convenient and commodious hotel is being erected for the accommodation of the travel at that important point, and where a good hotel has been greatly needed for many years. It is expected to have the building furnished and occupied by midsummer. The building of the company on Fifth street, Pittsburg, and now occupied as the General Office has been sold, as it was too small and unsafe as a depository of the valuable papers and books of the company. The foundation of a new fire proof building has been laid, and the walls of the first story are partly finished, on the property of the company, corner of Penn and Wayne streets, and, if possible, will be got ready to move into by the first of October next. The hotel and station building at Fort Wayne was found to be too small to accommodate the officers of the Western Division with suitable office room. A substantial two-story brick building, fifty feet square, has been erected for the purpose, and the rooms formerly occupied as offices are now used to advantage in connection with the hotel and eating house.

It is very desirable that all the work which has been commenced should be carried forward to completion, excepting, perhaps, the grading, which has been abandoned by the contractors. The Chief Engineer estimates that \$580,000 will be required for the purpose based upon the present contracts and current prices. Ballasting and ditching should also be continued, and one hundred and fifty thousand dollars might very profitably be expended for that purpose.

The number of first class passenger coaches

ought to be materially increased, for which not less than seventy-five thousand dollars should be provided. The car equipment, if larger, would facilitate the business of the road, but, as the eastern roads do not appear able to carry off the through business which is brought to them by the western roads, and by water communication, we seem for the present to have reached the maximum of through traffic, and that additional equipment will only be required for the present for the local traffic.

The amount required then for construction and equipment will be as follows:

Estimate of Chief Engineer .....	\$580,000 00
Ballasting and ditching .....	150,000 00
New passenger coaches .....	75,000 00
New freight cars .....	200,000 00
	\$1,005,000 00

Of this amount about one half, it is believed, can be provided out of the earnings of the road. The additional cash capital required for conducting the operations of the road, growing out of high prices and extended operations, will not permit more than that sum to be diverted from the income of the road. In supplies alone \$1,052,058 was invested at the close of 1864, as against \$536,719 at the close of 1863, being nearly double. The amount due by other companies in the hands of agents, in the hands of the paymaster, and *in transitu* to the Treasurer on the 31st of December, 1864, was \$1,142,885, as against \$550,290 the twelve months previous, or in other words, the general law of trade, that the larger and more extended the business the greater the amount of capital required to conduct it, is as applicable to railroad companies as to other business.

If the company is provided with a full stock of supplies, its track and equipment in good order, and sufficient surplus cash on hand to pay promptly (and occasionally anticipate) the demands against the Treasury, it will be prepared to meet any reverse in trade that may seriously affect railway traffic, or a return to a specie basis for business, without impairing the ability of the company to pay regular dividends. The company now approximates this condition in its affairs, and it can and should at once be brought fully to this high standard.

About \$5,302,432 has been expended for construction and equipment in 1862-'63-'64 on contracts mostly made in 1861-'62-'63, upon an average depreciation of currency not to exceed 25 per cent. To make good this depreciation to stockholders, so that the capital stock shall only represent the cost of a property upon a *specie* standard, we can readily pay the discount out of the earnings of the road, and consider that much as lost. The net earnings during these years, after deducting operating expenses, interest on bonds, sinking fund, and the dividends declared and paid in 1864, has been about \$3,692,000. If from this sum we deduct \$1,325,608, being the loss or discount on the amount expended for construction, so as to represent this cost by a specie standard, we still have a surplus of earnings of \$2,366,392. This view of the case shows the actual strength of the company, and the intrinsic value of the capital.

If the work to be done on construction the present year is paid for, one half from proceeds of sale of stock and one half from the income derived from the working of the road, not to be charged to capital stock, we shall still have our capital stock, representing a property bought and improved at the specie standard. In this way, and in this way only, shall we avoid having the property represented by too large a capital.

Any railroad company that may now be adding to its construction and equipment, solely by means derived from the increase of capital stock by its sale for money, or out of its increase, to be made good to its shareholders by issue of new stock to them for a like amount, is building a pyramid with an inverted apex.

Of the \$3,500,000 capital stock which the stockholders at the last annual meeting authorized to

be sold, but \$1,747,300 has been disposed of, and, as shown in a previous part of this report, the proceeds have all been expended as required by the stockholders. The Board has as yet taken no action as to the sale of the remaining portion authorized to be sold, but it may be inferred, from what has already been said, that it is not probable that the whole amount now authorized will be sold. The Board see no occasion, therefore, to ask you to authorize a further issue than has been already granted.

The harmony produced in the management of the railway of the company, and the Cleveland and Pittsburg Railroad, by the contract of Dec. 15, 1863, has been productive, we have no doubt, of an increased income, diminished expenses, and a better understanding between the employees of both companies. By reference to the income account it will be seen that this company received \$39,035 33 of the earnings of the Cleveland and Pittsburg Railroad Company for the year. In the first nine months of the year the earnings of the Cleveland and Pittsburg road were more largely in excess of the per centage due it of the joint earnings, but during the last three months the earnings of this company were in excess, leaving the balance as above stated. This change was produced by a large increase in the equipment of this road, and not in the disparity of business offered to the two roads. The Directors of the Cleveland and Pittsburg Railroad Company in their last Annual Report say: "The experience of the past year shows that the resources of the Cleveland and Pittsburg Railroad are as yet only imperfectly developed; that the true interest and highest profit of the company is to be found, not in competition with other roads for distant business, expensive to be obtained and to be managed, but in developing and encouraging that which properly belongs to us, and which we may look on as permanently ours." This quotation undoubtedly expresses a fact as to the undeveloped business of the road, and the true theory upon which it should be managed. The Board of Directors of the Cleveland and Pittsburg Railroad Company have now under contract an increased equipment, both of locomotives and cars, and have also perfected their purchase of a large dock property at Cleveland, which, when improved as is proposed, will largely add to their facilities for increasing a freight traffic already offered to the road.

The Erie and Pittsburg road was so far completed during the year, as to allow trains to commence running through between Pittsburg and Erie in last October. As is usual on all roads just opened for business, the condition of the track and short equipment admits of doing but a limited amount, and so it has been with this road. The large local trade and good condition of the New Castle and Beaver Valley Railroad, however, has made good our expectations from that quarter, by throwing upon our road at Homewood a business which yields an income of at least \$4,000 per mile per annum, to that portion of our line east of Homewood, and for which business very fair prices are obtained.

The Newcastle and Franklin Railway Company has completed the surveys and estimates of their proposed road, and so soon as the requisite amount of stock is subscribed, which may be expected in a very short time, the whole line will be put under contract. As stated in our last report (48 8-10th miles in length) furnishes the best route from Pittsburg to the Upper Allegheny oil region, and can be opened at less cost, and in shorter time than any other route.

The Lawrence Railroad and Transportation Company has under contract the greater portion of its road from Mahoningtown, on the Newcastle and Beaver Valley Railroad, up the Mahoning Valley to Youngstown, where it is to be connected with the Cleveland and Mahoning road. The completion of this 18 miles of road, and the 48 miles of the Newcastle and Franklin Railroad, will bring to Pittsburg almost the entire business of the great basin west of the Allegheny River, and east of the valley drained by the waters of the Tuscarawas, in Ohio, being about three thou-



sand square miles in extent in territory, rich in minerals and productive soil. This business alone, if controlled upon the road of this company in the manner just indicated, will pay the annual sinking fund, or in other words, pay off the mortgage debt of the company.

The Atlantic and Great Western Railroad, although completed to Mansfield at the date of our last Annual Report, has not as yet, as we can observe, had any effect on the business of this company, either to add to or diminish our business. Within a few days we have had a request to confer with the President of that company relative to the future business relations of the two companies, and a meeting will likely be had for the purpose within a week or ten days.

The business of the Cincinnati and Chicago Railroad Company, (now Chicago and Great Eastern,) which has passed over our road (near Valparaiso) to Chicago during the past year, was on the 6th inst., diverted to their own road. Owing to the temporary character of the relation between the two companies the business has produced quite as much inconvenience and annoyance to the officers managing the traffic of the road as of profit to the company.

On the 7th of April last, at meetings of the first and second mortgage bondholders respectively, called by the Trustees for the purposes, the Board submitted a "Financial Programme" for their adoption, to enable the Board to make a further issue of capital stock, as recommended in the resolution, adopted by you on the 16th of March last. Each class of bondholders at their several meetings, adopted the "Programme" as submitted. The President of the company and the Trustees have, in pursuance of the authority given them, executed such an agreement as will secure the objects sought to be obtained. A copy of the proceedings of the bondholders, and of the agreement which was executed, will be submitted for your information.

The several reports of the Chief Engineer, General Superintendent, and Comptroller, give very full information upon every point of interest in detail, and you are invited to give them a careful reading. The Board is especially gratified in being able to congratulate you upon the success of the Chief Engineer and his corps, the General Superintendent and his assistants, in conducting the operations of the road during the past year. In no year since railroads have been in use in this country, has a successful management of them had so many difficulties to contend with. These difficulties are too well understood to require a recital here.

By order of the Board of Directors,  
G. W. CASS, President.

PITTSBURG, MARCH 14, 1865.

#### Wealth and Resources of Nebraska.

This territory lies north of and contiguous to Kansas; with Dakota to the north and west of it, and Iowa east, having an area originally of 122,007 square miles, reduced, however, according to an official map from the Treasury Department, to 76,928 sq. miles, or an area of 49,233,920 acres.

At the last census it was divided into about 36 counties, some of which were scarcely inhabited. This is a remarkable feature in American progress and population, viz., that as soon as possible after the first settlement, or even exploration of a new territory, it is divided up into counties, the lines mathematically adjusted and carefully mapped. This renders the subsequent division into towns, and then land sections, a matter of easy accomplishment, and becomes a safeguard against disputes about boundaries and land titles. Thus many difficulties which attended the settlement of the original thirteen colonies are entirely guarded against, and lawsuits so common in the older States from defective locations and descriptions are entirely prevented.

The administration of the public land offices has from first to last not only been conducted in an original and masterly, but in a most practical and beneficial manner.

The total population of Nebraska in 1863 was 35,000, and it was constituted a territory in 1854.

The number of acres of farm lands laid out was 624,205, of which 122,582 were cultivated, of the value of \$3,916,002, and the farming utensils employed on them was valued at \$180,082.

The live stock consisted of 4,522 horses, 473 asses and mules, 7,125 milch cows, 12,720 working oxen, 8,870 other cattle, 1,757 sheep, and 25,965 swine, the whole valued at \$1,216,328.

The products of animals were: of butter, 352,697 lbs., cheese, 15,762 lbs., wool, 3,312 lbs. The value of slaughtered animals was \$100,755. The yield of wax was 202 lbs., and of honey, 9,465 lbs.

The cereal crops were as follows:

Wheat bushels .....	72,268
Rye " .....	1,185
Indian corn bushels .....	1,846,785
Oats .....	79,917
Barley .....	1,243
Buckwheat .....	12,329

The other crops were:

Tobacco, lbs. ....	3,801
Peas and beans, bushels .....	4,508
Irish potatoes " .....	169,762
Sweet " " .....	163
Wine, gallons .....	631
Hay, tons .....	25,320
Clover seed, bushels .....	5
Grass " " .....	206
Hemp tons .....	9
Sorghum, gallons .....	23,105

and of maple sugar and molasses a trifling quantity.

The manufacturing establishments were in 1860 107 in number, with a capital of \$271,475, consuming material worth \$238,225, and producing fabrics of the value of \$581,942.

The articles thus produced were chiefly:

Lumber sawed and planed, worth .....	\$316,104
Flour and meal .....	110,391
Boots and shoes .....	28,651
Malt liquors (2,200 bbls.) .....	16,400

In 1860 there was but one bank with a capital of \$60,000. The value of the real estate and personal property was of the value of \$9,131,056.

The soil of Nebraska is generally very fine, of a light, porous and black mould, very deep and easily cultivated. 450 bushels of wheat, and 150 of corn are frequently produced on a single acre.

The climate is milder than in the same latitudes east.

Bituminous coal and salt springs highly charged are found in Nebraska, and the gold mining district on the Wind River 400 miles west of Ft. Laramie is producing gold in large quantities. Omaha city the principal place, is situated on the Missouri River, and is the capital of Nebraska, with a growing population. It has a beautiful State house, numerous churches and other public buildings, being one of the most flourishing cities in the far West.

There are no railways in actual use in Nebraska though several are projected.

The truth is that these territories and new States make such rapid progress, that it constantly outstrips all published reports. The census of 1860 gives but a faint idea of the true state of things in 1865; and the statistician of to-day finds

that the figures of yesterday are generally quite incorrect, and are sure to be so to-morrow. In conclusion we may say, that the lands in Nebraska and Kansas are among the cheapest open to emigrants, and must necessarily attract their attention as soon as further access to them is obtained by railway, and peace returns with healing in its wings.

#### Cape Cod Central Railroad.

The annual meeting of the stockholders of this company was held in Brewster on the 21st ult. The report which was presented states that the work of grading the road bed was commenced at the beginning of July, 1864, and is being steadily prosecuted. The whole number of miles of grading completed is 15, and the whole amount of excavation completed, is 252,320 yards, at an expense of \$50,464. The culvert masonry on the line is completed, at an expense of \$3,842 24. The whole cost of grading and masonry thus far, is \$54,306 24.

There remains yet to be completed  $3\frac{3}{4}$  miles of road bed at the following estimated expense:

Grading 90,000 yards .....	\$18,000 00
Loose rock, bridge, and grading depot grounds .....	3,700 00

Total .....	\$21,700 00
To which add the cost of work completed .....	54,306 24

Making a total for grading, masonry and bridge work, as per Engineer's report .....

The Directors also report that they have purchased 152 acres of land for the purposes of the road, including depot grounds, road crossings, &c., at a cost of \$7,081 63, including also damages and cattle passes.

The whole amount of money expended for construction, as by the Treasurer's report, is \$75,097 63, and the receipts from stockholders, paid on assessments, is \$75,591 80, leaving a balance in the hands of the Treasurer up to date, of \$494.17.

The old Board of Directors was re-elected, and the following votes were passed:

"That in the opinion of the stockholders the proposed railroad from Orleans to Provincetown should be built by the Commonwealth for the purpose of coast defence; and that the Directors of this company should ask the Legislature for leave to increase the capital stock of the company to such amount as in their judgment may be expedient for the completion and equipment of the Cape Cod Central Railroad, between its present termini in Yarmouth and Orleans.

"That the Directors be requested to call a meeting of the stockholders at an early day to consider the expediency of bonding the road for the purpose of raising funds for its completion, etc."

Mr. Andrew Carnegie has resigned the Superintendency of the Pittsburg Division of the Pennsylvania Railroad, and Mr. Robert Pitcairns, late Superintendent of Transportation, assumes the position he has thus vacated.

A new bridge is to be constructed over the Schuylkill, at Gray's Ferry, by the Philadelphia, Wilmington and Baltimore Railroad Company, to take the place of the old one now in use.

Messrs. JEROME, RIGGS & Co., Exchange Place, have been appointed Sub-Agents for subscriptions to the popular 7-30 per cent. loan of the United States.

## MINING STOCKS—GOLD, SILVER, COPPER, IRON, LEAD, ETC.

COPPER STOCKS.					COPPER STOCKS.					IRON, COAL, ETC., STOCKS.					GOLD, SILVER, ETC., STOCKS.				
COMPANIES.	Number of Shares.	Par Value of Shares.	Paid on Shares.	Market Price per Share.	COMPANIES.	Number of Shares.	Par Value of Shares.	Paid on Shares.	Market Price per Share.	COMPANIES.	Number of Shares.	Par Value of Shares.	Paid on Shares.	Market Price per Share.	COMPANIES.	Number of Shares.	Par Value of Shares.	Paid on Shares.	Market Price per Share.
<b>COPPER.</b>					<b>COPPER.</b>					<b>IRON.</b>					<b>GOLD, SILVER, AND QUICKSILVER.</b>				
Acton.....Ca.	200,000	5	1	70c	Jefferson.....L. S.	20,000				Copake.....N. Y.	50,000	50		3	Aetna (G.).....Col.	50,000	10		
Acton Vale.....Ca.	10,000	5		50c	Keweenaw....." "	20,000			4	East River....." "	6,000	50		118	Acadia (G.).....N. S.	100,000	3		
Adventure.....L. S.	20,000				Kickapoo....." "	20,000		1		George's Ck & I. Md.	10,000	100			Albion (G.)....." "	100,000	3		
Albany and Boston....." "	20,000		20	19c	King Phillip....." "	20,000		2		Harewood....." "	20,000	5			Alpine (G.).....Col.	150,000	10		
Algonah....." "	20,000		20	2c	Knowlton....." "	20,000		1	6	Kahtadin.....Me.	3,000	100			Alps (G.)....." "	100,000	6		
Alliance.....Ca.	200,000	2			Lafayette.....Ca.	200,000	1		1 1/2	Lake Superior.....L. S.	20,000	25			American....." "	200,000	2		
Aloues.....L. S.	20,000			3 1/2	Lake....." "	200,000	1		1 1/2	Massachusetts....." "	25,000	1			Am. & Mex. (S.) N. M.				
American.....L. S.	200,000	2	1		Lawrence.....L. S.	20,000			1 1/2	Mount Pleasant.....Pa.	10,000	50			Am. Pioneer.....A. T.				
Amygdaloid.....L. S.	20,000			25	Lennoxville.....Ca.	100,000	5		50c	Teal Lake.....L. S.	20,000	10		8 1/2	Arizona (Silver)....." "				
Annapolis.....Md.	50,000	10			Logan....." "	100,000	2		2	Tyson....." "	20,000	10			Atlantic (G.).....N. S.	100,000	2		2
Arcon.....Ariz. T.	10,000	100			Lyster....." "	200,000	3		2						At. & Pac. (G. & S.) Nev.	50,000	10		33
Astot.....Ca.	20,000	20			Madison.....L. S.	20,000		1	2						Bay State (G.).....Col.	200,000	5		
Astor.....L. S.	20,000			6 1/2	Malden....." "	20,000		1							Beacon (G.).....N. S.	200,000	2		
Atlas....." "	20,000		1	4 1/2	Mandan....." "	20,000		2 1/2	60c						Benton (G.).....Col.	100,000	5		45c
Astec....." "	20,000		1	4	Manhattan....." "	20,000		2 1/2	3 1/2						Black Hawk (G.)....." "	50,000	100		
Balt. and N. C.....N. C.	20,000	5		20c	Marquette....." "	20,000		2 1/2	3 1/2						Boston (G.)....." "	10,000	50		105
Bare Hill....." "	20,000			3	Maryland.....Md.	20,000	5		50c						Briggs (G.)....." "	10,000	100		
Bay State.....L. S.	20,000		3 1/2	20	Mass.....L. S.	20,000				Gay's River....." "	100,000	2			Bullion (G.)....." "	200,000	25		
Beaver....." "	20,000		1		Massachusetts....." "	20,000				Hampton....." "	100,000	5			Burroughs (G.)....." "	100,000	10		
Bedford.....Ca.	125,000	5		60c	Mendota....." "	20,000			5	Keystone.....Pa.				1 1/2	Canadian (G.).....Ca.	200,000	2		50c
Black River....." "	200,000	2 1/2		10c	Merrimac....." "	20,000			3 1/2	Lancaster....." "					Central (G.).....Col.	50,000	20		17 1/2
Bohemian.....L. S.	20,000		7 1/2	10 1/2	Meteor....." "	20,000				Macomb.....N. Y.	100,000	5		75c	Chaudiere (G.).....Ca.	100,000	5		90c
Bolton.....Ca.	20,000	5		5 1/2	Mesnard....." "	20,000		5 1/2		Mineral Point....." "	100,000	5		2 1/2	Chebeco.....N. S.	100,000	5		65c
Boston.....L. S.	20,000		5 1/2	1 1/2	Michigan....." "	20,000				Mount Hope.....N. Y.	80,000	5	2 1/2		Colonial (G.).....Ca.	100,000	2 1/2		25c
B. and Corinth.....Vt.	20,000	10			Middlesex....." "	20,000				National....." "	200,000	1			Colorado (G.).....Col.	50,000	10		1
Brooklyn.....L. S.	20,000		2		Minnesota Hill....." "	20,000		3 1/2	7 1/2	New Jersey.....N. J.	12,000	100		110	Consol. Gregory (G.) Col.	50,000	100		25
Brome.....Ca.	100,000	5		2	Missisquoi.....L. S.	20,000		2	1 1/2	N. Y. & Boston.....N. Y.	100,000	5		2 1/2	Copalsnake (G.)....." "	200,000	20		
Cabot.....L. S.	20,000			1	Montezuma.....N. Mex.	300,000	5		5	Oswegatchie.....Ca.	100,000	5		1	Corisannie (G.)....." "	100,000	10		6
Caledonia....." "	20,000		6	25c	Morrison.....L. S.	20,000				Placencia Bay.....N. F.	20,000	25			Corydon (G.)....." "	100,000	25		1
Cambridge....." "	20,000		5	25c	Nashua....." "	20,000				Ramsay.....Ca.	20,000	5			Day & Bushnell (G.) C.	300,000	10		
Canada.....Vt.	100,000	1		60c	National....." "	20,000		5 1/2	24	Rossie....." "	100,000	5			Denver (G.).....Ca.	50,000	20	12 1/2	15
Carp Lake.....L. S.	20,000			1 1/2	Native....." "	20,000		3 1/2	62 1/2	Shawangunk.....N. Y.	100,000	5		40c	Dorset (G.)....." "	170,000	5		
Cascade....." "	20,000				Naumkeag....." "	20,000		1	10c	Union....." "	100,000	5		57c	El Dorado (G.).....Nev.	100,000	5		
Central....." "	20,000		46	15c	Nelson.....Ca.	200,000	1		10c	Wallkill.....N. Y.					Empire (S.)....." "				
Champlain.....Ca.	200,000	1 1/2		15c	Nequaket.....L. S.	20,000		1	2	COAL & ANTHRACITE:					Empress (S.)....." "				
Chatham....." "	200,000	2			Nevada (Silver)....." "	20,000				American.....Pa.	37,500	25		65	Eureka (G.).....Cal.				
Chaudiere....." "	100,000	1		50c	New England....." "	20,000		2	75c	Ashburton....." "	50,000	50		15	Excelsior (G.).....Col.	30,000	10		14
Chester....." "	200,000	1		12c	New York.....L. S.	20,000				Atlantic & G. C.....Md.				1 1/2	Frankfort (G.)....." "	100,000	2		
Cheticamp....." "	30,000	5		1 1/2	N. Y. & Passaic.....N. J.	100,000	5		5	Baltimore....." "		100		86	Garrison's (G.).....Col.	100,000	5		
Chippewa.....L. S.	20,000				North Cliff.....L. S.	20,000		4	6	Bear Valley....." "	40,000	12 1/2		19 1/2	Gilbert River (G.).....Ca.	100,000	5		1
Cleveland.....Ca.	100,000	5			North Silver Lake....." "	20,000				Beaver Meadow.....Pa.	100,000	60		8 1/2	Gilpin (G.).....Col.	100,000	5		1 1/2
Cliff.....L. S.	20,000				North State....." "	20,000		8	15c	Belmont....." "	10,000	60		8 1/2	Gold Field....." "	50,000	10		3 1/2
Clifton....." "	20,000				North Sutton.....Ca.	100,000	5		5	Big Mountain.....Pa.				4 1/2	Gold Hill....." "	50,000	10		
Collin....." "	20,000				North Western.....L. S.	20,000		7 1/2	5	Blackhall.....N. S.	8,000	25			Gold River....." "	100,000	3		
Columbian....." "	20,000		4 1/2	0	Norwich....." "	20,000				Boston & Pictou....." "	100,000	5			Gould & Curry (G. & S.) N.				
Consolidated....." "	20,000		5 1/2	5c	Ogima....." "	20,000		5 1/2		Bridgeport.....Pa.	30,000	10			Gunnell (G.)....." "	300,000	10		1 1/2
Copper Falls....." "	20,000		24 1/2	23	Ontagon....." "	20,000		2	2	Broad Mountain....." "	30,000	10		10	Hallfax (G.).....N. S.	200,000	2		50c
Copper Harbor....." "	20,000		1		Ottawa.....Ca.	200,000	1		23c	Butler....." "					Harmon (G. & S.) Nev.				
Copper Hill....." "	200,000	1			Pacific.....L. S.	20,000				Cape Briton.....N. S.	200,000	2 1/2		3	Holman (G.).....Col.	150,000	2		10
Coppers Hill....." "	50,000	10			Pennsylvania....." "	20,000	25	2 1/2	10	Carbondale.....Pa.				41 1/2	Hope (G.)....." "	80,000	25	10	10
Cornwall.....Vt.	100,000	2		25c	Pewabic....." "	20,000		38	38	Central....." "					Isaac's Harbor (G.) N. S.	100,000	5		55c
Daotah.....L. S.	20,000		3 1/2	25c	Phila. & Boston....." "	20,000		15	2	Clinton....." "					Isabella (G.).....Col.				
Dana....." "	20,000		3 1/2	25c	Pittsburg & Boston....." "	20,000		5 1/2	60	Coal Brook....." "	4,000	50		73 1/2	Kennebec (G.).....Ca.	100,000	5		
Deep River.....N. C.	20,000	5		20c	Pontiac....." "	20,000		3 1/2	2	Continental....." "	10,000	50		28 1/2	Kent (G.).....N. S.	200,000	1		
Delaware.....L. S.	20,000		1 1/2		Prince of Wales.....Ca.	200,000				Cumberland (pref.) Md.	50,000	100			Lake (G.)....." "				
Derby....." "	20,000		1 1/2		Providence.....L. S.	20,000				Daniel Webster....." "	6,000	100			Lake Major.....N. S.	12,000	50		
Devon....." "	20,000		1 1/2		Quincy....." "	20,000		10	73	East Mahanoy.....Pa.					Libertad (G. & S.) Mex.				
Dorchester....." "	20,000		6	7	Reid Hill....." "	20,000		1		Everhart....." "	20,000	25		38	Manhattan (G.).....Col.	100,000	10		
Douglas....." "	20,000		1	2 1/2	Reliance.....L. S.	20,000		25c	7 1/2	Franklin.....Pa.	5,000	100		4 1/2	Mariposa (G.).....Cal.	100,000	100		16 1/2
Dover.....Ca.	200,000		1	2 1/2	Richford.....L. S.	20,000		5		Fulton....." "	5,000	100		63 1/2	Massachusetts (G.).....Ca.	500,000	5		2 1/2
Dudley.....L. S.	20,000		2	25c	Ridge....." "	20,000				George's Creek.....Pa.	10,000			105	Mex. Pac. (G. & S.) Mex.	100,000	100		
Dunham.....Ca.	200,000	5		25c	Rockland.....Ca.	200,000	1		5	Grand Tunnel....." "	4,000	100		50	Montague (G.).....N. S.	50,000	10		
Eagle River.....L. S.	20,000		3 1/2	3	Roseco....." "	20,000				Green Mountain.....Pa.				3	Montana (G.).....Col.	100,000	5		1 1/2
El Dorado (Silver)....." "	20,000				Rudisell.....L. S.	20,000		65c		Hampton & Balt. Md.	32,300	50		91	Montezuma (G. & S.) N.	100,000	5		
Escot.....Ca.	25,000	20		4	St. Clair.....L. S.	20,000		3	2 1/2	Hazleton....." "	3,000	100		75	Mt. Alpine (G.).....Col.	250,000	5		
Essex....." "	20,000		12 1/2		St. Flavian.....Ca.	100,000	5			Henry Clay....." "	3,000	100			Mt. Vista (G. & S.) Nev.	50,000	10		
Etna.....L. S.	20,000		5 1/2		St. Francis....." "	100,000		5		International.....N. S.	20,000	50			New England (G.) Col.	50,000	5		2 1/2
Eureka....." "	20,000				St. Mary's (L. & M.) L. S.	20,000		8 1/2	3	Lawrence.....Pa.	2,000	100		6 1/2	New Gregory (G.)....." "	50,000	10		
Everett....." "	20,000				Salem....." "	20,000				Locust Mountain....." "				48 1/2	New York (S.)....." "	100,000	10		
Evergreen Bluff....." "	20,000		12		Sharon Consol....." "	20,000				Lorberry....." "	4,000	100		40	N. Y. & N. S. (G.) N. S.	100,000	5		10c
Flint Steel....." "	20,000		13		Sheldon....." "	20,000				Macan....." "	2,000	100			Nova Scotia (S.)....." "	100,000	2		2 1/2
Forest City....." "	20,000		3		Silver Creek....." "	20,000				Mahanoy....." "	1,000	20			Oldham (G.)....." "	100,000	2		
Forest Shepherd....." "	20,000		6 1/2		Silver Hill....." "	20,000				Metropolitan....." "		100			Otate (S.).....Mex.				
Franklin.....L. S.	100,000	5		75c	Silver Lake....." "	20,000				Middle Coal Fields....." "				9	Palma (S.)....." "				
French Creek.....Pa.	100,000		5	87 1/2	Silver Valley....." "	20,000				Milford....." "	2,500	60			Peck (G.).....N. S.	100			



## CITY PASSENGER RAILROAD SHARE AND BOND LIST.

## PASSENGER RAILROAD SHARE LIST.

N. B.—A dash (—) signifies "nil" and leaders [....] "not ascertained."

## PASSENGER RAILROAD BONDS.

Fiscal year ending.	Completed: equi- val't in single trk.	In progress or projected	Equip- ment.			Companies.	Cost of Road and Equipment.	Share Capital paid in.	Indebted- ness.		Earnings.		Dividends on paid capital.	Par Value.	Market Price.	Description.	Amount out- standing.	Rate.	Pay- able.	Principal payable.	Market Price.
			Horses.	2 horse.	1 horse.				Bonded Debt.	Floating Debt.	Gross.	Net.									
<b>MASSACHUSETTS.</b>																					
30 Nov. '63	3.36					Boston and Chelsea.....	110,000	140,000			7,200	7,200			38	Broadway (Brooklyn):					
30 Nov. '63	4.18		161	26		Broadway, Boston.....	88,551	230,000		12,500	62,446	21,195			55	Real Estate Mortgage	27,500	7	J. & J.	1883	
30 Nov. '63	32.96					Cambridge.....	664,171	657,300	150,000	94					55	Brooklyn, Bath & Coney Is'd					
30 Nov. '63	6.74					Cliftondale.....	95,500	70,000	24,500	4,863					55	1st Mortgage	44,500	7	J. & J.	1883	
30 Nov. '63	8.27					Dorchester.....	156,672	121,000			8,468	7,438	7		55	Brooklyn Centr. & Jamaica:					
30 Nov. '63	1.48					Dorchester Extension.....	12,800	12,800			1,024	1,024			55	1st Mortgage	304,250	7	J. & D.	1870	
30 Nov. '63	1.41					Dorchester and Roxbury.....	18,742	12,000		6,800	1,200	1,200			55	Real Estate	22,900	7	J. & J.	1872	
30 Nov. '63	11.75		195	25		Lynn and Boston.....	151,398	150,000	50,000	23,230	88,685	0,516			55	Brooklyn City & Newtown:					
30 Nov. '63	3.41					Malden and Melrose.....	60,246	200,000	73,100	66,223					55	1st Mortgage	166,000	7	J. & J.	1872	
30 Nov. '63	2.97					Medford and Charlestown.....	34,000	22,000	12,000		2,040	2,040			55	Cambridge:					
30 Nov. '63	36.88		762	125		Metropolitan (Boston).....	621,602	639,300		297,509	388,610	65,589	10		55	1st Mortgage	150,000	6	J. & J.	1881	
30 Nov. '63	7.50		216	41		Middlesex (Boston).....	349,000	400,000		39,783	174,422	32,618	8		55	Central Park, East & North River:					
30 Nov. '63	6.69		63	9		Quincy.....	75,525	53,000	50,982	16,650	25,837	6,012			55	Citizens' (Pittsburg):					
30 Nov. '63	5.32					Salem & South Duxbury.....	57,100	73,300		1,800	9,789	1,273			55	1st Mortgage	57,900	7	J. & J.	1870	
30 Nov. '63	2.68					Somerville.....	50,000	50,000			2,500	2,500			32 1/2	Cliftondale:					
30 Nov. '63	2.50		10	2		Stoneham street (Boston).....	31,600	32,900			5,685	1,711	5		55	1st Mortgage	25,000	6	J. & J.	1871	
30 Nov. '63	7.75		61	14		Suffolk (Boston).....	167,485	123,250	24,800	63,079	42,750	1,591			55	Coney Island and Brooklyn:					
30 Nov. '63	1.53		311	50		Union (Transportation).....	228,179	160,000	20,000	48,178	217,253	13,088	8		55	1st Mortgage	13,000	7	J. & J.	1873	
30 Nov. '63	3.21					West Cambridge.....	12,850	12,850			642	642	5		47	Delaware County:					
30 Nov. '63	2.25					West Roxbury.....	40,558	40,400							55	1st Mortgage	6,500	7			
30 Nov. '63	5.00					Winnisimmet.....	62,152	62,200		4,798					55	Dorchester:					
30 Nov. '63	5.00					Worcester.....	89,000	69,000	20,000		6,202	542			55	Real Estate Mortgage	5,000	6			
<b>CONNECTICUT.</b>																					
31 Jan. '64	3.0	3.0	45	7		Fairhaven and Westville.....	100,000	100,000					8		55	Dorchester and Roxbury:					
31 Dec. '62	8.5		11	3		Hartford and Wethersfield.....	300,000	300,000							55	1st Mortgage	7,800	6	J. & J.	1881	
<b>NEW YORK.</b>																					
30 Sep. '63	10.76				28	Broadway (Brooklyn).....	216,918	200,000	27,500	408	55,780	15,491	6	100	110	Forty-second street:					
30 Sep. '63	4.00	2.80				Brooklyn, Bath & Coney Is'd.....	106,125	61,625	44,500					100	69	1st Mortgage	127,150	7	J. & J.	1873	
30 Sep. '63	24.00				35 4/5	Brooklyn Central & Jamaica.....	804,870	492,150	327,150	44,778	146,218	7,216			48	Frankford and Southwark:					
30 Sep. '63	56.18	1.90	140	29		Brooklyn City.....	1,331,357	1,000,000	170,000		542,641	132,836	9	100	130	1st Mortgage	200,000	7	J. & J.	1869	
30 Sep. '63	10.50	4.25	56			Brooklyn City and Newtown.....	284,765	346,000	166,000	11,700	61,453	7,881	3		58	Germantown:					
30 Sep. '63	10.00					Brooklyn City & Ridgewood.....	51,328	53,500							58	1st Mortgage	250,000	7	J. & J.	1869	
30 Sep. '63						Buffalo Street.....										Green and Coates St.:					
30 Sep. '63						Central City (Syracuse).....										1st Mortgage	98,000	7	J. & J.	1870	
30 Sep. '63	16.00	14.00	23	1		Centr'l Pk. N. & E. Riv. (N.Y.).....	994,655	446,073	550,000		19,794	7,008				Hestonville, Mantua & Fairmount:					
30 Sep. '63	17.50					Coney Island and Brooklyn.....	543,687	404,800	13,000	44,251	63,286			100	69	1st Mortgage	40,000	7	J. & J.	1869	
30 Sep. '63		6.00				East & North River (N.Y.).....	650	650								Hoboken and Weehawken:					
30 Sep. '63	17.33				91	Eighth Avenue (N.Y.).....	978,534	800,000		30,000	388,598	124,445	12	100		1st Mortgage	60,000	7	M. & S.	1872	
30 Sep. '63	11.00	1.00	70			42d St. & Grand St. Ferry.....	726,361	600,000	127,100	4,000						Lynn and Boston:					
30 Sep. '63						Fourteenth Street (N.Y.).....										1st Mortgage (road)	50,000	6	M. & S.	71-72	
30 Sep. '63	4.52					Grand St. & Newtown (W'g).....							8			Malden and Melrose:					
30 Sep. '63	4.63					Harlem Br. Morris & Ford'm.....										1st Mortgage guaranteed	75,000	6		1880	
30 Sep. '63						Main & Ohio St. (Buffalo).....										Medford and Charlestown:					
30 Sep. '63						Niagara Street (Buffalo).....										1st Mort. (Winter St. Br.)	12,000	6			
30 Sep. '63	19.00		34			Ninth Avenue (N.Y.).....	447,598	796,380	57,000		97,241	23,479		100		Metropolitan:					
30 Sep. '63		11.00				N. Riv. & Wall St. Ferry (N.Y.).....	1,200	1,200		6,000	7,636	3,977				1st Mortgage	36,625	6			
30 Sep. '63	7.50	3.40	18			Port Morris & Westchester.....										Real Estate Mortgage		6			
30 Sep. '63	16.00					Rochester City & Brighton.....	1,135,848	650,000	500,000	25,000	280,354	51,127	100	60		Middlesex:					
30 Sep. '63	8.37		40	25		Second Avenue (N.Y.).....	1,161,893	750,000	15,000		412,600	99,227	10	100	115	Malden & Melrose bonds.	60,000	6		1870	
30 Sep. '63						Sixth Avenue (N.Y.).....										Real Estate	6,210				
30 Sep. '63	16.50		117	3		Tenth Av & 32d St. (N.Y.).....	1,819,308	1,170,000	400,000		682,131	233,079	12	100	240	Ninth Avenue:					
30 Sep. '63						Troy and Lansingburg.....										1st Mortgage	57,000	7			
30 Sep. '63	2.00	3.50				Utica City.....	2,160	7,080			1,693	310				North Philadelphia:					
30 Sep. '63	1.50		8			V. Brunt St. & Erie Bas. (Buff.).....	62,000	500,000	6,000	5,150	4,582	752				1st Mortgage	100,000	7	J. & J.	1869	
<b>NEW JERSEY.</b>																					
31 Dec. '62	5.32		7			Hoboken and Hudson City.....	32,000	30,000		2,000						Orange and Newark:					
31 Dec. '62	5.05	2.50				Hoboken and Weehawken.....	134,400	70,000	60,000		17,228	9,956	3			1st Mortgage Broad street	100,000	7	J. & J.	1881	
31 Dec. '62	10.47					Jersey City & Bergen Point.....										" O. & Newark	100,000	7	J. & J.	1880	
31 Dec. '62	17.00	150	22			Orange and Newark.....	411,000	211,000	200,000		71,050	19,183	50			2d Mortgage	100,000	7	J. & J.	1883	
31 Dec. '62	6.80		8			West Hoboken & Hoboken.....	100,000	40,000	60,000							Philadelphia City:					
<b>PENNSYLVANIA.</b>																					
31 Oct. '64	7.89		142	24		Chestnut & Walnut (Phila.).....	235,421	100,000	135,000		128,761	50,439	40	10	45	1st Mortgage	135,000	6	J. & J.	1879	
31 Oct. '64	8.13		135	17		Citizens' (Pittsburg).....	185,913	100,000	57,900	19,957	100,381	20,036	8			Philadelphia and Darby:					
31 Oct. '64	4.12		12			Delaware County.....	30,729	23,780	6,500	333	6,876	1,475				1st Mortgage	17,000	7	J. & J.	1870	
31 Oct. '64	4.38		119	20		Fairmount & Arch st. (Phila.).....	194,618	200,000		27,895	77,533	5,901	7 1/2		15	Philadelphia and Gray's					
31 Oct. '64	16.74		257	40		Frankford & Southw'k (Ph.).....	759,261	490,530	200,000	18,500	251,897	81,029	8	50	41	Ferry:					
30 Nov. '64	24.23		233	39		Germantown.....	377,824	112,245	250,000		116,540	41,534			55	1st Mortgage	15,500	7	J. & J.	1869	
31 Oct. '64	8.40		120	25		Girard College (Phila.).....	81,612	180,000			102,861	24,708	12 1/2		25	Pittsburg, Allegheny and Manchester:					
31 Oct. '64	8.73		226	33		Green & Coates st. (Phila.).....	232,954	150,000	98,000		166,776	51,494	20		30	1st Mortgage	35,000	7	J. & J.	1871	
31 Oct. '64	11.00		16			Hestonville, Mantua & Fairmount.....	100,000	60,000	40,000		59,473	3,929			16 1/2	Pittsburg & Birmingham:					
31 Oct. '64			108	16		Lombard & South st. (Ph															

**FEDERAL AND STATE SECURITIES.**[illegible]



## RAILROAD EARNINGS—MONTHLY.

	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total.
Atlantic and Great Western:	297,268	229,041	226,783	197,267	214,679	314,521	332,005	406,076	446,044	390,847	331,510	357,556	3,709,970
1865.....	319,711	347,648	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chicago and Alton:	55,734	55,123	74,000	63,995	80,211	76,426	81,453	103,635	94,923	107,768	78,751	64,937	968,641
1860.....	81,581	75,821	78,261	65,358	75,250	63,761	73,474	136,897	141,174	122,487	104,284	80,290	1,098,464
1861.....	73,169	93,591	110,985	72,190	81,994	90,625	95,066	128,191	132,639	119,409	115,301	111,955	1,225,001
1862.....	106,850	101,355	104,872	122,084	132,301	145,542	149,137	157,948	170,044	170,910	166,869	158,294	1,973,706
1863.....	100,991	154,418	196,803	162,723	178,786	206,090	224,257	312,165	354,554	320,379	307,803	252,016	2,770,484
1864.....	261,903	252,583	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chicago and Rock Island:	72,534	66,703	77,408	89,170	104,272	100,403	82,895	139,049	134,500	145,839	92,578	75,457	1,181,008
1860.....	83,030	63,975	77,007	76,009	102,163	90,621	88,410	130,542	154,084	162,537	123,319	118,763	1,261,060
1861.....	120,778	90,607	76,676	76,459	102,353	138,374	119,947	117,086	146,268	161,603	133,795	135,595	1,423,489
1862.....	140,024	130,225	122,512	126,798	144,995	170,937	139,142	160,806	210,729	216,080	196,435	201,134	1,969,267
1863.....	154,735	175,492	243,150	175,838	188,565	205,860	195,103	271,141	331,494	312,049	319,816	303,187	2,885,426
1864.....	293,535	236,949	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chicago and Northwestern:	222,208	202,321	221,709	240,051	280,200	359,888	275,508	299,607	473,186	551,122	438,945	404,183	3,978,936
1860.....	273,576	317,839	325,312	371,401	409,554	521,059	432,054	619,306	655,364	708,714	708,490	546,943	5,748,970
1861.....	535,075	481,165	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cleveland and Toledo:	59,869	59,779	75,709	62,294	55,652	52,783	44,781	61,791	72,830	79,073	76,804	82,220	780,236
1860.....	78,170	67,210	86,260	76,032	65,907	55,085	50,386	66,573	84,003	94,406	82,467	82,400	889,499
1861.....	85,239	76,913	68,668	90,324	65,302	63,137	62,299	60,285	84,640	95,528	88,401	105,253	955,959
1862.....	106,263	88,468	108,175	87,915	69,716	64,910	71,716	78,588	102,176	112,507	117,234	164,876	1,167,544
1863.....	145,916	148,839	166,780	121,278	105,407	99,669	90,882	95,134	130,551	150,397	145,839	156,920	1,579,509
1864.....	154,058	176,105	208,329	168,077	128,000	100,000	113,515	154,245	182,110	183,640	184,614	208,291	1,942,923
1865.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Erie:	204,708	319,593	372,296	380,343	349,953	330,657	361,519	359,114	455,235	468,959	538,608	414,764	4,051,049
1860.....	345,000	345,000	433,311	457,161	393,409	393,409	319,955	477,642	600,124	587,242	661,448	412,723	4,355,424
1861.....	404,507	391,932	458,560	647,174	600,610	430,063	372,705	419,010	515,943	719,354	734,103	714,211	6,214,183
1862.....	699,097	601,595	688,006	626,070	587,416	528,842	595,024	615,962	756,421	885,136	902,406	963,850	8,400,344
1863.....	845,695	859,949	956,445	948,059	848,783	770,143	731,243	687,092	816,801	936,294	1,024,649	1,085,321	10,469,481
1864.....	984,837	984,837	1,114,508	1,099,507	1,072,263	1,041,975	994,817	1,105,364	1,301,005	1,222,568	1,224,909	1,284,217	12,429,643
1865.....	908,341	886,039	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Hudson River:	192,161	190,589	175,773	121,123	141,269	115,444	125,305	155,164	156,973	170,157	157,443	232,043	1,953,434
1860.....	212,714	209,422	161,047	134,606	156,281	129,996	140,860	167,220	180,000	193,951	169,549	220,370	2,075,822
1861.....	223,157	205,243	167,560	139,761	150,808	122,683	114,804	138,299	146,424	173,261	197,762	246,283	2,023,537
1862.....	307,230	281,568	308,963	202,346	192,442	151,427	159,769	193,442	212,118	239,011	270,063	404,571	2,922,707
1863.....	458,953	425,047	386,802	276,676	244,771	202,392	190,384	219,561	268,100	302,174	295,760	484,550	3,726,140
1864.....	501,231	472,240	356,626	278,540	281,759	253,049	277,728	306,595	361,600	340,960	.....	.....	.....
Illinois Central:	132,936	134,311	154,690	153,644	144,394	149,592	139,102	181,612	246,829	245,392	250,742	192,322	2,120,000
1860.....	185,257	185,926	200,994	183,758	219,890	188,060	193,931	248,971	259,643	321,059	243,163	225,196	2,664,846
1861.....	221,844	279,268	299,324	192,054	199,488	177,829	189,250	268,983	289,862	324,020	248,249	224,401	2,899,612
1862.....	190,130	226,637	181,084	191,648	206,246	269,282	261,079	352,786	414,543	410,336	372,598	359,443	3,445,827
1863.....	299,044	271,085	275,643	324,687	324,687	343,929	343,929	511,305	478,576	496,433	497,679	424,631	4,571,023
1864.....	327,900	416,588	446,320	421,467	414,731	497,223	404,197	586,434	767,363	664,299	617,711	.....	.....
1865.....	546,410	522,555	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Marietta and Cincinnati:	33,904	26,252	25,891	38,579	32,663	29,384	37,271	56,097	46,452	81,529	55,257	43,544	512,215
1860.....	38,203	63,778	60,540	64,306	35,326	40,706	68,704	52,864	77,112	83,069	76,764	68,863	710,223
1861.....	56,540	77,874	90,765	73,215	83,964	75,055	59,533	94,375	96,062	90,576	97,047	92,772	1,017,768
1862.....	98,112	86,026	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Milwaukee and Prairie du Chien:	87,520	32,301	39,501	45,811	59,082	48,797	37,429	60,229	139,761	155,515	90,900	44,895	769,541
1860.....	54,246	44,027	48,687	49,102	112,266	141,771	107,117	90,468	134,726	177,879	130,184	67,920	1,155,407
1861.....	83,903	62,907	47,010	61,759	130,218	144,915	103,721	76,163	109,661	154,300	122,272	61,835	1,163,734
1862.....	67,181	76,132	44,925	88,177	106,967	111,261	71,587	60,352	156,417	205,054	138,342	112,913	1,247,253
1863.....	102,743	115,135	89,222	140,417	186,747	212,220	139,547	113,393	168,213	178,526	157,099	121,113	1,723,381
1864.....	98,183	74,283	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Michigan Southern & Northern Indiana:	104,345	106,328	143,626	145,268	139,084	122,796	101,710	151,170	178,870	213,465	196,495	152,172	1,764,519
1860.....	131,467	119,833	166,454	170,842	175,481	134,688	127,273	196,821	238,551	273,722	203,492	184,992	2,068,896
1861.....	140,925	116,933	153,170	170,362	161,391	126,558	178,773	235,690	276,181	231,265	198,077	124,877	2,189,077
1862.....	163,162	158,728	157,500	198,120	200,826	181,983	180,915	226,819	276,109	325,813	305,284	279,539	2,647,833
1863.....	248,784	230,508	257,227	268,613	264,985	241,236	199,145	238,012	308,106	375,567	332,260	249,443	3,202,541
1864.....	266,600	304,445	338,056	327,208	264,818	311,717	279,129	355,264	599,330	404,593	444,532	298,091	4,077,744
1865.....	356,784	299,890	413,322	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Michigan Central:	101,336	102,959	151,864	143,143	127,145	119,770	108,308	150,368	210,837	226,077	131,617	132,949	1,756,416
1860.....	110,712	107,749	160,311	165,741	158,510	123,085	123,933	193,540	251,423	300,474	196,182	129,022	2,025,142
1861.....	142,334	119,764	151,671	172,614	149,550	133,620	123,377	144,982	236,846	307,333	242,089	200,134	2,124,314
1862.....	220,159	159,658	151,902	175,696	186,039	174,002	172,189	216,624	295,956	322,369	307,474	258,694	2,650,702
1863.....	242,073	245,858	236,432	238,495	236,432	206,221	198,328	215,449	308,168	375,488	339,794	260,186	3,265,065
1864.....	262,435	278,818	348,302	338,276	271,553	265,780	263,244	346,781	408,445	408,866	406,510	376,470	3,969,010
1865.....	306,324	279,187	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
New York Central:	380,349	370,544	509,211	478,563	409,623	447,813	504,217	591,920	743,599	709,071	687,792	520,399	6,303,703
1860.....	387,128	402,530	561,078	585,141	551,700	495,943	544,494	692,382	868,985	811,458	730,736	623,047	7,154,622
1861.....	489,065	420,793	627,051	689,688	677,073	558,743	523,138	662,076	696,175	927,036	952,930	727,985	7,996,763
1862.....	749,163	631,956	710,514	770,223	736,114	610,417	749,571	752,841	892,744	1,018,375	968,228	1,002,769	9,693,244
1863.....	920,272	790,167	867,590	911,397	839,126	841,165	818,512	840,450	1,079,561	1,041,322	1,046,401	1,074,700	11,069,853
1864.....	921,831	936,587	1,059,023	1,106,664	1,004,435	1,029,736	1,055,793	1,273,117	1,450,076	1,203,764	1,139,142	.....	.....
Philadelphia and Reading:	146,722	155,327	188,609	215,475	225,464	230,377	248,882	241,695	284,622	283,646	285,610	245,977	2,735,395
1860.....	163,551	171,841											



## AMERICAN RAILROAD BOND LIST.

(\*) signifies that the road is in the hands of receivers. (†) that the company is in default in its interest. "S. F." Sinking Fund. "var." that the bonds fall due at different periods.

Description.	Amount.	Interest.	Interest.		Due.	Price.	Description.	Amount.	Interest.	Interest.		Due.	Price.
			When payable.	Where payable.						When payable.	Where payable.		
Alabama and Florida:							Chicago and Rock Island:						
Mortgage	\$300,000	7			1867		1st Mortgage	1,397,000	7	Jan. & July.	New York.	1870	103
Convert. (guar. by Dir.)	150,000	7			1863		Chicago and Northwestern:						
Alabama and Tenn. Rivers:							Preferred Sinking Fund	1,250,000	7	Feb. & Aug.	New York.	1885	98
1st Mortgage convertible	833,000	7	Jan. & July.	New York.	1872		General 1st Mortgage	8,600,000	7	"	"	1883	75½
2d Mortgage	225,705	8	"	"	1864		Bonds issued for coupons of do.	750,000	7	May & Nov.	"	1883	87½
Albany, Vt. and Canada:							2d Mortgage	2,000,000	6	"	"	1890	96
1st Mortgage	600,000	7	March & Sept.	New York.	1857		Appleton Extension Bonds	184,000	7	Feb. & Aug.	"	1885	99½
Atlantic and Gt. Western (N.Y.):							Green Bay Extension Bonds	300,000	7	"	"	1885	98
1st Mortgage (S. F.)	980,000	7	April & Oct.	New York.	1879		Flag Trust Bonds	245,000	8	Jan. & July.	"		
2d Mortgage	598,500	7	"	"	1881		Cincinnati, Hamilton and Dayton:						
Atlantic and Gt. Western (Pa.):							1st Mortgage	384,000	7	Jan. & July.	New York.	1867	110
1st Mortgage (S. F.)	2,500,000	7	April & Oct.	New York.	1877	70	2d Mortgage	1,250,000	7	May & Nov.	"	1880	116
2d Mortgage	956,000	7	"	"	1882		Cincinnati, and Zanesville:						
Eastern Coal Fields Branch	400,000	7	"	"	1882		1st Mortgage	1,300,000	7	May & Nov.	New York.	1893	
Atlantic and Great Western (O.):													
1st Mortgage (S. F.)	717,000	7	April & Oct.	New York.	1876	87							
2d Mortgage		7	Jan. & July.	"	1883	98							
Atlantic and St. Lawrence:							Cleveland and Mahoning:						
Dollar Bonds (Coupon)	988,000	6	April & Oct.	Portland.	1866	92	1st Mortgage	850,000	7	Feb. & Aug.	New York.	1873	107
Sterling Bonds (Coupon)	484,000	6	Nov. & May.	London.	1878	96	2d Mortgage	244,200	7	March & Sept.	"	1864	110
City of Portland Loan (Coups.)	1,000,000	6	Various	N.Y., P. & Bos.	'68-'70		3d Mortgage	658,200	8	"	"	1876	
Baltimore and Ohio:							Clev. Painesville and Ashtabula:						
Maryland Sterling Bds of 1833.	3,000,000	5	Ja. Ap. Ju. Oc.	London.	1838		2d Mortgage	223,000	7	Feb. & Aug.	New York.	1862	92
Mortgage Coupon	1,500,000	6	April & Oct.	Baltimore.	1886	97	Special (Sunbury and Erie)	500,000	7	"	"	1878	121
"	1850	700,000	Jan. & July.	"	1880	97	Dividend Mortgage	900,000	7	"	"	1880	
"	1855	1,125,000	Jan. & July.	"	1875	97	Cleveland and Pittsburg:						
"	1864	1,000,000	Ja. Ap. Ju. Oc.	"	1867	100	1st Mortgage (Main Line)	800,000	7	Feb. & Aug.	New York.	1860	
Balt. City Loan of 1855	5,000,000	6	Jan. & July.	"	1890	100	2d Mort. (M. L.) or 1st Extension	1,189,000	7	March & Sept.	"	1873	100
Bellefontaine and Indiana:							3d Mort. (M. L.) or 2d Extension	1,186,000	7	"	"	1875	92
1st Mortgage convertible	791,000	7	Jan. & July.	New York.	1866	101½	4th Mort. (M. L.) or 3d Extension	1,059,023	6	Jan. & July.	"	1892	77½
2d Mortgage	120,000	7	"	"	1870		River Line bonds	20,000	7	"	"	1887	
Boliviers Delaware:							Clev. Columbus and Cin.						
1st Mort. (guar. C. and A.)	1,000,000	6	June & Dec.	New York.	1867	95	1st Mortgage, Coupon	509,000	7	Jan. & July.	New York.	'64-'90	
2d Mortgage (do.)	500,000	6	March & Sept.	Princeton.	1885	96	Cleveland and Toledo:						
3d Mortgage (do.)	589,500	6	Feb. & Aug.	"	1877		1st Mortgage	244,000	7	April & Oct.	New York.	1867	101½
Boston Concord and Montreal:							2d Mortgage	161,000	7	June & Dec.	"	1872	101½
1st Mortgage	200,000	6	Feb. & Aug.	Boston.	1865	102½	Tol. Nor. and Clev. 1st Mort.	9,000	7	Feb. & Aug.	"	1863	75
2d Mortgage	300,000	7	"	New York.	1865	100	C. and T. Income Mortgage	250	7	March & Sept.	"	1863	75
1st Mortgage	100,000	6	Jan. & July.	Boston.	1870	100	C. and T. Income (convertible)	119,000	7	Jan. & July.	"	1864	
2d Mortgage Coupons	250,000	7	"	New York.	1870	100	C. and T. Income (convertible)	167,000	7	"	"	1864	
Sinking Fund	200,000	6	"	Boston.	1889	100	C. and T. Dividend (convert.)	128,580	7	April & Oct.	New York.	1865	70
Boston and Lowell:							C. and T. Income (convertible)	6,000	7	March & Sept.	"	1870	
Mortgage	440,000	6	Jan. & July.	Boston.	1873	101½	C. and T. (S. F.) Mortgage	1,802,000	7	Jan. & July.	"	1885	97
Buffalo, New York and Erie:							Columbus and Xenia:						
1st Mortgage coupon	2,000,000	7	June & Dec.	New York.	1877	98	Dividend (due 1860, '61, '62, '66)	208,000		June & Dec.	New York.	var.	
2d Mortgage coupon	426,714	7	May & Nov.	"	1872	103	Connecticut River:						
Buffalo and State Line:							Mortgage	250,000	6	March & Sept.	Boston.	1878	103½
1st Mortgage	500,000	7	April & Oct.	New York.	1866	101	Connecticut and Passump. Rivers:						
Income 1 in '59, 1 in '72	200,000	7	Jan. & July.	"	var.		1st Mortgage	800,000	6	June & Dec.	Boston.	1876	96
Unsecured	200,000	7	"	"	1864		Cumberland Valley:						
Special Erie and North-East	149,000	7	"	"	'61-'70		1st Mortgage	161,000	8	April & Oct.	Philadelphia.	1894	
Burlington and Missouri:							2d Mortgage	109,500	8	"	"	1894	
1st Mort. on 1st Division	500,000		Feb. & Aug.	New York.			Dayton and Michigan:						
Cairo and Fulton (Mo.):							1st Mortgage	800,000	8	Jan. & July.	New York.	1867	114
State (Mo.) Loan	650,000	6			75-'79		2d Mortgage	2,600,000	8	"	"	1881	103
Camden and Amboy:							Dayton and Western:						
English debt (S. F.) £453,098	2,192,923	6	Semi-annual.	London.	1880		1st Mortgage	239,000	7	March & Sept.	New York.	1882	50
Converted Sterling Loan	798,200	5	"	"	1864		2d Mortgage	250,000	7	June & Dec.	"		40
American Loan	762,000	6	"	New York.	1864		Delaware:						
Loan for \$500,000	500,000	6	"	"	1867	100	1st Mortgage guar. by P. W. &	500,000	6	Jan. & July.	Philadelphia.	1875	100
"	790,500	6	"	"	1870	100	Baltimore	100,000	6	"	"	1875	105
"	900,000	6	"	"	1875	99	Guaranteed	170,000	6	"	"	1876	
"	875,000	6	"	"	1883	90	State Loan						
"	1,700,000	6	"	"	1889	99½	Delaware, Lackawanna and W'n:						
"	867,000	6	"	"		98	1st Mortgage (Lack. & Western)	900,000	8	April & Oct.	New York.	1871	105
Consolid. Mort. Loan \$5,000,000							1st Mortgage (E. Extension)	1,499,000	7	"	"	1876	100
Camden and Atlantic:							2d Mortgage	2,516,500	7	March & Sept.	"	1881	106
1st Mortgage Coupon	1,087,875	7	Feb. & Aug.	Philadelphia.	1872		Detroit and Milwaukee:						
Catawba:							1st Mortgage (convertible)	2,500,000	7	Jan. & July.	New York.	1876	60
1st Mortgage	141,000	7	May & Nov.	Philadelphia.	1882		2d Mortgage	1,000,000	8	"	"	1886	
Cayuga and Susquehanna:							3d Mortgage (convertible)	750,000	10	"	"	1863	
1st Mortgage	300,000	7	Jan. & July.	New York.	1865		4th Mortgage (G. W. R. R.)	500,000	8	"	"		
Central of New Jersey:							Dubuque and Sioux City:						
1st Mortgage	1,400,000	7	Feb. & Aug.	New York.	'65-'70	105	1st Mortgage coupon	300,000	7	Jan. & July.	New York.	1883	
2d Mortgage	600,000	7	May & Nov.	"	1875	110	Dubuque Western:						
Central Ohio:							1st Mortgage	344,000	7	"	"		
1st Mortgage W. Div.	450,000	7	May & Nov.	Zanesville.	1861	108	Eastern (Mass.):						
1st Mortgage R. Div.	800,000	7	Feb. & Aug.	"	1864	94½	Income (due \$75,000 annually)	150,000	6	June & Dec.	Boston.	'63-'64	103
2d Mortgage	800,000	7	June & Dec.	New York.	1865	101	2d Mortgage (convertible)	590,000	6	Jan. & July.	London.	1874	95
2d Mortgage (S. F.)	960,000	7	"	"	1885	85	3d Mortgage (convertible)	672,800	6	Feb. & Aug.	Boston.	'65-'71	69½
4th Mortgage (S. F.)	1,365,800	7	"	"	1876	50	1st M. (State) \$75,000 a y'r after '64	500,000	5	Ja. Ap. Ju. Oc.	"		
Charleston and Savannah:							East Tennessee and Georgia:						
1st Mortgage (endorsed)	510,000	6					State, 1st Mortgage	970,000					
2d Mortgage	1,000,000	7					Endorsed by State of Tennessee	150,000					
Cheshire:							Mortgage (ordinary)	790,688					
Bonds of '75, '77, '80	600,000	6	Jan. & July.	Boston.	var.	92	East Tennessee and Virginia:						
Chicago, Burlington & Quincy:							State, 1st Lien	1,602,000					
Trust Mort. S. F., convertible	470,000	8	Jan. & July.	New York.	1883	109	Endorsed by State of Tennessee	200,000					
"	5163,000	8	"	"	1883		1st Mortgage (after State)	100,000					
Plain Bonds, dated Sept. 20, 1860	751,000	7	March & Sept.	"	1890		Redeemable in Stock	66,959					
2d Mortgage, inconvertible	940,500	4½	July.	Frankfort o.M.			Eaton and Hamilton:						
Chicago and Aurora 1st Mort.	199,000	7	Jan. & July.	New York.	1867		1st Mortgage	757,734	7			var.	
Central Military Trust, 2d Mort.	65,000	8	May & Nov.	"	1868		Erie and North-East:						
"	65,000	8	March & Sept.	"	1876		Exchanged for Buff. and St. L.	149,000	7	Jan. & July.	New York.	'61-'70	
Chicago and Alton:							Florida:						
1st Mortgage	2,400,000	7	Jan. & July.	New York.	1892	99	Internal Improvement (State)	1,655,000	7			1891	
1st Mortgage pref. R. F.	554,000	7	April & Oct.	"	1877	100	Free Land, 2d Mortgage	1,500,000	8			1891	
Income Bonds	1,100,000	7	May & Nov.	"	1882	94	Florida and Alabama:						
Chicago and Milwaukee:							Internal Improvement (State)						
1st General Mort.			Jan. & July.	New York.	1898		Free Land, 2d Mortgage						
1st " (C. & M.) conv.			May & Nov.	"	1874		Florida, Atlantic and Gulf Centr.						
1st " (M. & O.)			Jan. & July.	"	18		Internal Improvement (State)	300,000	7			1891	
2d " "			"	"	18		Free Land, 2d Mortgage	200,000	8			1891	
Chicago and Great Eastern:													
1st Mortgage	2,000,000	7	Apr. & Oct.	"	1894								



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Description.	Amount.	Interest.	Interest.				Description.	Amount.	Interest.	Interest.			
			When payable.	Where payable.	Due.	Price.				When payable.	Where payable.	Due.	Price.
Galena and Chicago Union:							Memphis and Ohio:						
1st Mortgage Coupon	1,981,000	7	Feb. & Aug.	New York.	1882	95	State (Tenn.) Loan	1,840,000	6				
2d Mortgage (S. F.) Coupon	1,336,000	7	May & Nov.	"	1875	95	Michigan Central:						
Elgin and State Line	199,000		Jan. & July.	"	1879		1st Mortgage Sterling	467,489	6	Jan. & July.	London.	1872	98
Great Western, Ill.:							1st Mortgage 8½% (convertible)	500,000	8	March & Sept.	"	1880	94
1st Mortgage Western Division	1,000,000	10	April & Oct.	New York.	1868	106	1st Mortgage (convert.) Dollar	2,230,500	8	"	N. Y. & Boston	1869	110
Eastern	1,350,000	7	Feb. & Aug.	"	1865	102½	1st Mortgage (convert.) Dollar	215,000	8	April & Oct.	"	1882	106
Hannibal and St. Joseph:							1st Mortgage (S. F.), convertible	4,328,000	8	"	"	1882	108
Missouri State Loan (1st Lien)	3,000,000	6	Jan. & July.	New York.	73-87	70	Mich. Southern and N. Indiana:						
Land Security	3,844,600	7	April & Oct.	"	1881	93	Michigan Southern, 1st	2,000	7	May & Nov.	New York.	1860	100
Convertible Bonds	822,000	7	Jan. & July.	"	1883	100	Northern Indiana, 1st	21,000	7	Feb. & Aug.	"	1861	107
Harrisburg and Lancaster:							Erie and Kalamazoo	41,000	7	March & Sept.	"	1862	
New Hollar Bonds	661,000	6	Jan. & July.	Philadelphia.	1883	100	Northern Indiana, conv.	10,000	7	Feb. & Aug.	"	1863	81
Hartford and New Haven:							Jackson Branch	77,000	7	"	"	1865	88
1st Mortgage	927,000	6	Feb. & Aug.	New York.	1883	99	Goshen Air Line	693,000	7	"	"	1868	100
Houston:							Detroit and Toledo	784,000	7	"	"	1876	98
1st Mortgage	191,000	6	Jan. & July.	Bridgeport.	1877		1st General Mortgage (S. F.)	4,512,000	7	May & Nov.	"	1885	100
Houston and Texas Central:							2d General Mortgage	2,194,500	7	"	"	1877	92
State (1st Lien) Loan	210,000						*Milwaukee and Beloit:						
Mortgage	125,000	7			1866		1st Mortgage	630,000	8				
Hudson River:							*Milwaukee and Horicon:						
1st Mortgage	4,000,000	7	Feb. & Aug.	New York.	69-70	102	1st Mortgage	420,000	8				
2d Mortgage (S. F.)	2,000,000	7	June & Dec.	"	1885	107	2d Mortgage	600,000	8				
3d Mortgage	1,840,000	7	May & Nov.	"	1875	104	Milwaukee and Prairie du Chien:						
Convertible	1,002,000	7	"	"	1867	98	1st Mortgage (Coupon)	2,427,000	7	Jan. & July.	New York.	1891	100
Illinois Central:							Minnesota and Pacific:						
Optional Right bonds	33,000	7	Jan. & July.	New York.	1868		Real Estate	1,200,000	7	Jan. & July.	"	1892	
Construction	11,432,500	7	April & Oct.	London.	1875		Mississippi Central:						
Construction	2,896,500	6	"	New York.	1875	101	1st Mortgage	1,007,263	7				
Eight per cent. bonds	287,000	8	March & Sept.	"	1865		Mississippi Central and Tenn.:						
Indiana Central:							State (Tenn.) Loan	529,000	6				
1st Mortgage (convertible)	600,000	7	Jan. & July.	New York.	1866		Mississippi and Missouri:						
2d Mortgage	364,000	10	"	"		118	1st Mortgage (convertible)	1,000,000	7		New York.		
Income	20,500						2d Mortgage (S. F.)	400,000	8		"		
Indianapolis and Cincinnati:							Oaklona Division	690,000	7	Jan. & July.	"	1876	184
1st Mortgage	500,000	7	Jan. & July.	New York.	1866	106	1st Land Grant	2,740,000	7	"	"		60
2d Mortgage	400,000	7	"	"	1862	100	2d Land Grant	650,000		"	"		
Real Estate Mortgage	200,000	7			1868	68	Income bonds	511,000					
Ind., Pittsburg and Cleveland:							Mississippi and Tennessee:						
1st Mortgage	650,000	7	Jan. & July.	New York.	1870		Tennessee State Loan	68,000	6			1885	
2d Mortgage	347,000	7	"	"			Mississippi State Loan	202,799	6				
Indianaapolis and Madison:							1st Mortgage	171,000	7			1876	
Mortgage	640,000	7	May & Nov.	New York.	1881	100	Mobile and Ohio:						
Jeffersonville:							City (Mobile) Tax Loan	400,000	6				
1st Mortgage	187,000	7	March & Sept.	New York	1861	75	Tennessee State Loan	674,360	6				
2d Mortgage	392,000	7	April & Oct.	"	1873	70	Alabama State Loan	389,410	6				
*Keanebee and Portland:							Income	1,508,070	8	Jan. & July.	New York.	61-67	
1st Mortgage (City and Town)	800,000	6	April & Oct.	Boston.	1870		Sterling	878,035	6			1883	
2d Mortgage	230,000	61	"	Augusta.	1861		Mississippi State Loan	200,970	6				
3d Mortgage	250,000	61	"	"	1862		Montgomery and West Point:						
*Kentucky Centr. (Conv. and Lex.)							Alabama State Loan	122,822					
1st Mortgage	160,000	6					Mortgage (due 1880, '83 and '85)	350,000	6			var.	
1st Mortgage	200,000	7					Mortgage	460,000	8			1868	
2d Mortgage (convertible)	1,000,000	7					Muscoogee:						
3d Mortgage	600,000	7					1st Mortgage	249,000	7				
Guaranteed by Covings	200,000	6					Nashville and Chattanooga:						
Cincinnati (exchanged)	100,000	6					Mortgage (State endorsed)	1,500,000					
Keokuk, Ft. D. Moines and Minn.:							Chat. and Cleve. Subac. (endors.)	231,000					
City of Keokuk, 20 years	400,000	81					*New Albany and Salem:						
City of Keokuk, (special tax)	150,000	101					Crawfordsville	175,000	7				
Keokuk, Mt. Pleasant and Muscat.							1st Mortgage	500,000	10				
Lee County	150,000	8					1st Mortgage	2,235,000	6				
City of Keokuk	200,000	8					N. Hav., N. Lond. and Ston'ton:						
La Crosse, Viroqua & Mineral Pt.:							1st Mortgage	450,000	7	March & Sept.	New Haven.	1861	
1st Mortgage	4,000,000	7	June & Dec.	New York.	1888		2d Mortgage	200,000	6	Jan. & July.	"	1865	98
Lehigh Valley:							Extension	116,000	6	May & Nov.	"	1878	
1st Mortgage	1,465,000	6	May & Nov.	Philadelphia.	1873	95	New Haven and Northampton:						
La Crosse and Milwaukee:							1st Mortgage	500,000	7	Jan. & July.	New Haven.	1869	
1st Mortgage (Eastern Div.)	903,000	7	May & Nov.	Milwaukee.			1st Mortgage (H. & Hamp.)	103,000	6				
2d Mortgage (Eastern Div.)	1,000,000	7					New Jersey:						
1st Land Grant (Western Div.)	4,000,000	7	Jan. & July.	New York.			Company's (various)	642,500		Semi-annually.	New York.	var.	102
2d Land Grant (Western Div.)	353,600	7	"	"			New London Northern:						
3d Land Grant (whole road)	1,700,000	7					1st Mortgage	51,000	7	Jan. & July.	New London.	1871	100
Unsecured Bonds	1,785,000	7					N. Ori'ns, Jackson and Gt. North.						
Long Dock Co.:							State (Miss.) Loan	255,000	5			63-78	
Mortgage Bonds	2,007,000	7	June & Dec.	New York.	1882	110	1st Mortgage Coupon	2,665,000	8	Jan. & July.	New York.	1886	
Louisville and Frankfort:							N. Ori'ns, Opelousa and Gt. West.						
Louisville Loan	100,000						Louisiana State Loan	641,000	6				
1st Mortgage	201,000		Jan. & July.	New York.	1881		New Orleans City Subscription	1,500,000	5				
Louisville and Nashville:							1st Mortgage (S. F.)	568,000	8			1889	
State (Tenn.) 1st Lien	560,500	6	Jan. & July.	New York.	78-92		New York Central:						
1st Mortgage	1,804,000	7	Feb. & Aug.	"	1883		Premium (S. F.) Bonds	6,917,598	6	May & Nov.	New York.	1883	97
Lebanon Branch 1st Mortgage	41,000	7			var.		D'ts of former Co's outstanding	224,920					
Memphis Branch 1st Mortgage	300,000	7			var.		Funding (S. F.) Bonds	1,398,000	7	Feb. & Aug.	"	1876	102
McMinnville and Manchester:							Exchanged 8½% (S. F.) Bds	663,000	6	May & Nov.	"	1885	100
State (Tenn.)	372,000	6					" " " " B. & N. F.	78,000	6	"	"	1885	100
Mortgage	24,000	7					Real Estate (S. F.) Bonds	165,000	6	"	"	1885	100
Mortgage	10,000	6					Real Estate Bonds & Mortgages	190,273	7	var.	"	var.	
Marietta and Cincinnati:							" " " "	45,550	6	"	"	1885	100
1st Mortgage Bonds	609,978	7	Feb. & Aug.	New York.	1891	80	Bonds of Aug. 1889, Convertible	604,000	7	Feb. & Aug.	"	1876	111
1st Mortgage sterling	1,000,000	7	"	"	1891		Bonds of Oct. 1883, (S. F.)	2,925,000	6	June & Dec.	"	1887	103½
Memphis and Charleston:							New York and Erie:						
State Tenn. Loan	1,100,000	6			1880		1st Mortgage	3,000,000	7	May & Nov.	New York.	1867	100
1st Mortgage	1,000,000	7					2d Mortgage	4,000,000	7	March & Sept.	"	1879	100
Memphis, Clarkesv. and Louisv.:							3d Mortgage	6,000,000	7	"	"	1883	96
State (Tenn.) Loan	910,000	6					4th Mortgage	3,634,000	7	April & Oct.	"	1880	91
							5th Mortgage	1,002,500	7	June & Dec.	"	1883	91
							Buffalo Branch	188,400	7	Jan. & July.	"	1891	100
							New York and Harlem:						
							1st Mortgage	3,000,000	7	May & Nov.	New York.	1873	100
							Consolidated	1,000,000	7	Feb. & Aug.	"	1867	97
							3d Mortgage	980,300	7	Jan. & July.	"	1867	97
							New York and New Haven:						
							Plain Bonds, Coupon	512,000	7	June & Dec.	New York.	1868	107½
							Mortgage Bonds Coupon	1,088,000	6	April & Oct.	"	1876	

## AMERICAN RAILROAD BOND LIST.

\* signifies that the road is in the hands of receivers. (1) that the company is in default in its interest. "S. F." Sinking Fund. "var." that the bonds fall due at different periods

Description	Amount	Interest	Interest		Due	Price	Description	Amount	Interest	Interest		Due	Price
			When payable	Where payable						When payable	Where payable		
N. York, Providence and Boston:							Racine and Mississippi:						
1st Mortgage	\$232,000	6	Feb. & Aug.	New York.	73-78		1st Mortgage (Eastern Division)	\$680,000	8		New York.		
North Carolina:							1st Mortgage (West'n Division)	757,000	8		"	1875	35
State Loan	3,000,000	6					Raleigh and Gaston:						
North-Eastern (S. O.):							Coupon	100,000				1862	
1st Mortgage	700,000						Richmond and Danville:						
2d Mortgage	224,500						State (Va.) Loan (34 years)	600,000	6	Feb. & Aug.	New York.	var.	
Northern Central:							Guaranteed by State	200,000	7	April & Oct.	Richmond.	1875	
Balt. and Susq. R. R. (Coupons)	150,000	6	Jan. Ap. Ju. Oc.	Baltimore.	1866		Mortgage (Coupon)	250,000	7	Feb. & Aug.		1859	
Md. State Loan (irredeemable)	1,500,000	6					Richmond, Fred. and Potomac:						
York and Cumberland 1st Mort.	175,000	6	May & Nov.	"	1870	102	Sterling (£67,000)	324,000	6			1860	
York and Cumberland 2d Mort.	25,000	6	Jan. & July.	"	1871		Richmond and Petersburg:						
Y. and C. guar. by Balt. & Md. Mort.	500,000	6				102 1/2	Coupon	150,000				1875	
Construction, 2d Mort.	2,500,000	6	Jan. & July.	"	1885	80	Rutland and Burlington:						
Debt to city of Baltimore	850,000						1st Mortgage	1,800,000	7	Feb. & Aug.	Boston.	1863	56
Northern (Ogdenburg):							2d Mortgage	937,500	7	"	"	1863	23 1/2
1st Mortgage	1,500,000	7	April & Oct.	New York.	1869	90	3d Mortgage	440,000	7	"	"	1863	8
2d Mortgage	5,077,000	7 1/2	"	"	1861	20	Sacramento Valley:						
North Missouri:							1st Mortgage	400,000	10	Jan. & July.	New York.	1875	
State Loan (30 years)	4,350,000	6	Jan. & July.	New York.	72-87	98	2d Mortgage	329,000	10	Feb. & Aug.	San Francisco.	1881	
North Pennsylvania:							3d Mortgage						
Mortgage	2,500,000	6	April & Oct.	Philadelphia	1875	85	Sandusky, Dayton and Cincinnati:						
Chattel Mortgage	360,000	10	"	"	1887	109	1st Mortgage	812,000	7	Feb. & Aug.		1890	
Northern (N. H.):							2d Mortgage	185,000	7			1866	
Bonds due 1864 and 1874	230,700	6	April & Oct.	Boston.	64-74	100 1/2	3d Mortgage	318,500	7			1875	
Norwich and Worcester:							8 1/2 per cent	113,225	6			1878	
Mass. State Loan	400,000	6	Jan. & July.	Boston.	1877		Sandusky, Mansfield and N'wark:						
Bonds for Dividend Serip	100,000	7	"	New York.	64-74		1st Mortgage	1,200,000	7	Jan. & July.	New York.	1866	30
Steamboat Bonds	200,000	7	Feb. & Aug.	"	63-70		Jaratoga and Whitehall:						
Ohio and Mississippi (O. and Ind.):							1st Mortgage	250,000	7 1/2	April & Oct.	New York.	1855	
1st Mortgage	2,050,000	7	Jan. & July.	New York.	1872	96	1st Mortgage (R. and W. Br.)	100,000	7 1/2	March & Sept.	"	1856	
2d Mortgage	258,000	7	April & Oct.	"	1880		Seaboard and Roanoke:						
Construction	4,242,000	7	March & Sept.	"	1876	17	1st Mortgage	300,000	7			1880	
Income	5,230,000	7	May & Nov.	"	1881		3d Mortgage	75,000	7			1870	
Orange and Alexandria:							South Carolina:						
1st Mortgage	400,000	6	May & Nov.	New York.	1866		State Loan	187,000	5			1868	
2d Mortgage or 1st Extension	1,200,000	6	Jan. & July.	"	1875		Sterling	183,333	6			1863	
3d Extension	600,000	8	May & Nov.	"	1878		Sterling	2,000,000	6		London.	1866	
Pacific (Mo.):							Southern Mississippi:						
State (Mo.) Loan	7,000,000	6	Jan. & July.	New York.	71-87	65	1st Mortgage	500,000					
State Loan (S. W. Branch)	1,268,000	6	"	"	67-80		South-Western (Ga.):						
Construction	3,235,000	7	"	"	67-80	55	1st Mortgage	631,000				1875	
Panama:							*Springfield, Mt. Vern. and Pittsb.:						
1st Mortgage Sterling	1,250,000	7	April & Oct.	London.	1865	100	1st Mortgage	500,000					
2d Mortgage Sterling	1,160,000	7	Feb. & Aug.	"	1872		2d Mortgage	450,000					
Pennsylvania:							*Steubens and Ind. (P. C. and O.):						
1st Mortgage	4,980,000	6	Jan. & July.	Philadelphia	1880	102	1st Mortgage	1,500,000	7	Jan. & July.	Philadelphia	1870	
2d Mortgage	2,021,000	6	April & Oct.	"	1875	100	2d Mortgage	900,000	7	"	"	1865	
3d Mortgage	2,283,840	6	"	London.	1875		St. Louis and Iron Mountain:						
State Works Bonds	6,300,000	6	Jan. & July.	Harrisburg.	1894	105	State (Mo.) Aid	3,501,000	6		New York.	90	
Penobscot and Kennebec:							St. Louis City Subscription	500,000					
Bangor City 1st Mortg. (Coupon)	780,000	6	April & Oct.	Boston.	74-76		St. Louis County Subscription	1,000,000					
2d Mortgage (Coupon)	277,000	6	Feb. & Aug.	Bangor.	1876		Sunbury and Erie:						
3d Mortgage (Coupon)	156,000	6	March & Sept.	"	1871		1st Mort. (Sunbury to W'msp't)	1,000,000	7	April & Oct.	Philadelphia	1877	111
Peoria and Oquawka:							Mortgage (half to State)	7,000,000	6	Jan. & July.	"	75-78	
1st Mortg. (W. Ext.) convertible.	500,000	8	May & Nov.	New York.	1862		Syracuse, Binghamton and N. Y.:						
1st Mortg. (E. Ext.) convertible.	500,000	8	June & Dec.	"	1873		1st Mortgage Coupon	1,400,000	7	April & Oct.	New York.	1876	
Petersburg and Lynchburg (S. Side):							St. Louis, Alton & Terre Haute:						
State (Va.) Loan (S. F.)	800,000	7					1st Mortgage (series A)	1,100,000	7	Jan. & July.	New York.	1894	90
1st Mortgage (1869-70-75)	365,000	6				var.	" " (series B)	1,100,000	7	April & Oct.	"	1894	"
2d Mortgage (1862-70-72)	378,000	6				var.	2d " " (series C)	1,400,000	7	Feb. & Aug.	"	1894	75
Special Mortgage (1865-68)	175,000	6				var.	" " (series D)	1,400,000	7	May & Nov.	"	1894	"
Least Mortgage (1861 to 1869)	132,500	8				var.	" " Income (series E)	1,700,000	7	"	"	1894	76
Phila. German'n and Norris'n:							Tennessee and Alabama:						
Consolidated Loan	119,800	6	Jan. & July.	Philadelphia.	1865	105	State (Tenn.) Loan	814,000					
Convertible Loan	292,500	6	"	"	1885	119	Terre Haute and Richmond:						
Philadelphia and Reading:							1st Mortgage (convertible)	94,000	7	March & Sept.	New York.	1866	
Bonds of 1836, (unconvertible)	408,000	5	Jan. & July.	Philadelphia	1867		Toledo and Wabash:						
" 1836, "	182,400	5	"	"	1880	108	1st M. (Toledo and Wabash)	900,000	7	Feb. & Aug.	New York.	1865	90
" 1849, "	2,950,600	6	April & Oct.	"	1870	98	1st M. (L. R. Wab. and St. Louis)	2,500,000	7	"	"	1865	"
" 1861, "	110,000	6	Jan. & July.	"	1871	109	2d M. (Toledo and Wabash)	1,000,000	7	May & Nov.	"	1878	80
" 1843, "	1,531,800	6	"	"	1880	98 1/2	2d M. (Wabash and Western)	1,500,000	7	"	"	1878	"
" 1844, "	810,000	6	"	"	1880	98 1/2	Interest Bonds	151,820	7			1878	88
" 1845, "	101,000	6	"	"	1880	98 1/2	*Vermont Central:						
" 1845, "	67,000	6	"	"	1880	98 1/2	1st Mortgage Coupon	2,000,000	7	May & Nov.	Boston.	1861	70
" 1857, (convertible)	2,480,500	6	"	"	1886	114	2d Mortgage Coupon	1,136,000	7	Jan. & July.	"	1867	20
" 1856, "	1,442,000	7	"	"	1886	133	Virginia Central:						
Phila. Wilmington and Baltimore:							Mort. guaranteed by State of Va.	100,000	6	Jan. & July.	Richmond.	1880	83
Mortgage Loan	1,223,000	6	Jan. & July.	Philadelphia.	1884	132 1/2	Mortgage (coupons)	198,000	5	"	Rich'm'd &	1872	
Improvement	14,500	6	May & Nov.	Boston.	1863		Mortgage (coupons)	926,000	6	"	New York	1884	
Pittsburg and Connellsville:							Virginia and Tennessee:						
1st Mortgage (Turtle Cr. Div.)	400,000	6	Feb. & Aug.	New York.	1889		State (Va.) Loan	1,000,000	6	Jan. & July.	Richmond.	1887	
1st Mortgage (series A)	875,000	7	Jan. & July.	New York.	1912	100	1st Mortgage	500,000	6	"	New York.	1872	80
" (series B)	875,000	7	Feb. & Aug.	"	1912		2d or Enlarged Mortgage	1,000,000	6	"	"	1884	20
" (series C)	875,000	7	Mar. & Sept.	"	1912		Balt Works Br. Mort. due '68-'61	202,000	6	"	Lynchburg.	var.	
" (series D)	875,000	7	April & Oct.	"	1912		Warren (N. J.):						
" (series E)	875,000	7	May & Nov.	"	1912		1st Mortgage	568,500	7	Feb. & Aug.	New York.	1875	
" (series F)	875,000	7	Jun. & Dec.	"	1912		Warwick Valley, N. Y.:						
" (series G)	860,000	7	Jan. & July.	"	1912	90	1st Mortgage	60,000	7	April & Oct.	New York.	1880	87 1/2
" (series H)	860,000	7	Feb. & Aug.	"	1912		Mortgage	25,000	7	Jan. & July.	Chester.	1871	70
" (series I)	860,000	7	Mar. & Sept.	"	1912		Watertown and Rome:						
" (series K)	860,000	7	April & Oct.	"	1912		Mortgage (new bonds)	800,000	7	March & Sept.	New York.	1880	107 1/2
" (series L)	860,000	7	May & Nov.	"	1912		Sterling (£289,900)	4,319,520	5	April & Oct.	London.	73-71	
" (series M)	860,000	7	June & Dec.	"	1912		Dollar Bonds	850,000	6	"	Boston.	1875	69 1/2
3d	2,900,000	7	April	"	1912	79	Albany City Bonds	1,990,000	6	Jan. & July.	"	66-76	100
Ridge Bonds	188,000	7	May & Nov.	Philadelphia.	1876		Hudson & Boston R. R. Loan	150,000	6	June & Dec.	"	dem.	
Chicago Depot Bonds	297,753	6	May & Nov.	Chicago.	1866		Elmira and Williamsport:						
"	89,420	8	May & Nov.	"	1866		1st Mortgage	1,900,000	7	Jan. & July.	Philadelphia.	1880	97
Pittsburg and Steubenville:							Wilmington and Manchester:						
Mortgage	800,000	7	Feb. & Aug.	New York.	1865		1st Mortgage	598,000	7	May & Nov.	New York.	1866	69 1/2
Potomac and Watertown:							2d Mortgage	200,000	7	"	"	1872	
Mortgage	1,000,000	7	June & Dec.	New York.	64-74		Wilmington and Weidon:						
Quincy and Chicago:							Mortgage payable in England	443,555	6	Jan. & July.	London.	1863	
1st mortgage	1,200,000						Sterling, issued in 1858	144,500	6			1868	
							Company's endorsed by State.	150,000	6			1873	



## RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (\*) occurring in the column headed "Rolling Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (-) signifies "nil." Running dots (....) signify "not ascertained." Land-Grant Railroads are in "italics."

Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.					
	Main-Line.	Lateral and Branch Lines.	2d Track and Sidings.	Road in progress or projected.	Engines.	Passenger Cars.	Freight, etc.		Property and Assets.			Liabilities.				Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.		Gross.	Net.	Dividends.	Price of	
									Railroad and Appurtenances.	Rolling Stock.	Invested in foreign works.	Share Capital paid in.	Bonded and Mortgage Debt.	Floating Debt.	M.			M.						
30 Jun. '60	65.0				50.6	2	19	Alabama and Florida	1,451,336			877,953	503,500	105,255	1,515,704	54.0		101,102	87,886					
28 Feb. '59	30.3				58.1	2	19	Alabama and Mississippi	461,506	30,991		835,010	109,500	21,637	518,985	30.3		55,761	31,882					
31 May '60	109.6				57.8	11	102	Ala. and Tennessee Rivers	2,291,927	184,906		1,067,006	777,777	240,485	2,478,023	109.6		207,626	111,232					
30 Jun. '59	57.0				171.3			Mobile and Girard	1,500,000							57.0	238,791	76,773	21,006					
1 May, '61	469.3	13.5			49.4	40	502	Mobile and Ohio	12,000,000									1,402,858	695,370					
29 Feb. '60	88.5	28.4			23	14	283	Montgomery and West Point	1,838,718	427,265	100,000	1,419,769	922,622	23,579	2,582,505	116.9		505,156	290,299	6				
3 Nov. '58	38.5				107.5			ARKANSAS.																
								Memphis and Little Rock	553,877			351,524	446,000	10,725	811,949									
30 Dec. '60	22.5							CALIFORNIA.																
								Sacramento Valley	1,493,850			793,350	700,000		1,493,850	22.5		230,251	104,594					
31 July '63	23.8				1.9	4	7	CONNECTICUT.																
31 Jan. '64	122.4				75.1	16	29	Danbury and Norwalk	347,940	66,483		307,060	100,000		422,290	23.8	46,938	65,909	36,666	5				
31 Aug. '64	61.6				11.2	22	37	Hartford, Provid. and Fishkill	3,902,356	302,511		2,037,940	1,936,740	213,876	4,201,566	122.4	281,461	408,510	154,337					
31 Dec. '64	67.0				8.9	10	12	Hartford and New Haven	3,250,908	254,000	137,036	2,350,000	927,000		4,280,097	67.0	458,245	1,232,307	885,219	17	217			
31 Dec. '62	74.0				1.3	7	15	Housatonic	2,439,775		28,200	2,000,000	191,000	47,900	2,685,438	124.0	203,329	428,518	190,702					
29 Feb. '64	61.0				2.6	8	17	Naugatuck	1,490,193			1,031,800	305,050	29,084	1,460,193	62.0	129,574	266,387	13,968	8				
30 Nov. '63	8.48	5.3			8.9	8	17	N. Haven, N. London and Ston.	1,454,040			738,538	750,000	156,429	1,644,967	62.0	172,124	212,553						
31 Dec. '64	66.0				5.9	8	12	New Haven and Northampton	2,305,204	23,748		1,010,000	650,000		2,363,942	66.0	156,663	78,631	84	117				
31 Mar. '64	61.3	1.0			63.8	29	76	New London Northern	724,336			658,505	51,000		810,982	61.3	211,886	270,672	54,299					
30 Nov. '63	69.4	7.0			16	17	363	New York and New Haven	4,721,932	764,877		3,572,500	2,000,000		6,012,367	117.4	570,410	1,424,772	720,462	19	120			
								Norwich and Worcester	2,463,983	149,711	214,100	2,122,600	764,300	21,126	3,074,971	69.4	307,841	432,559	180,839	64	98			
31 Oct. '60	84.3				10.7			DELAWARE.																
31 Oct. '62	16.2							Delaware	1,552,257			406,132	870,000	271,877	1,607,684	84.3	136,631	138,970	41,466					
								Newcastle and Frenchtown	704,360		18,535	744,520			5,034	749,544	8.0	27,283	10,290	9				
								FLORIDA.																
30 Apr. '60	32.0				150	3	1	Florida	632,791	30,586		191,435	195,000	75,594	619,112	32.0		7,857	3,536					
	69.9				8.0			Florida and Alabama																
	100.0	3.9			10.0	153.8		Fla., Atlantic and Gulf Central																
								Pensacola and Georgia																
30 Jun. '60	56.7				16	7	124	GEORGIA.																
	92.6				8.7	70.9		Atlanta and West Point	1,192,389			1,250,000	128,000		1,597,385	56.7		418,036	265,827	8	125			
31 Dec. '60	53.0							Atlantic and Gulf—M. Trunk	1,032,300			733,700	129,500			53.0		168,988						
30 Apr. '60	43.5							Augusta and Savannah	755,000			151,887				43.5								
30 Nov. '60	191.0				23.7			Brunswick and Florida	4,366,800			4,366,800			6,590,173	229.0	879,469	1,715,925	764,574	10				
31 Mar. '60	171.0	61.0			53	62	697	Central of Georgia (and Bank)	4,156,000		1,003,660	4,156,000	312,500		5,123,343	232.0	1,159,185	628,043	8	100				
30 Nov. '60	102.5				19	16	171	Georgia (and Bank)	1,500,000			1,500,000		12,295	1,538,976	102.5	226,241	404,613	212,676	10	72			
31 July '59	50.0				3	2	107	Macon and Western	774,244	162,534		669,660	249,000		1,026,868	50.0		302,714	110,516	8				
1 May, '58	68.1				18	22	38	Muscogee	1,395,634	52,374		1,275,901	10,200	180,621	1,473,140	71.6								
31 July '60	106.1	100.8			62	24	705	Savannah, Albany and Gulf	3,770,425	62,374		2,921,900	696,500	19,913	3,822,913	106.1		888,883	464,541	13				
30 Sep. '59	138.0							South Western	5,901,497			built and owned by State.				138.0		832,343	464,541					
31 Dec. '64	220.0				49	32	939	ILLINOIS.																
30 Apr. '64	240.0	096.0			98	60	1,775	Chicago and Alton	8,808,919	659,100	4,208,300	4,054,000		9,896,568	231.0	1,104,197	2,770,454	1,273,518	24	80				
1 Apr. '63	242.0				29.0	36	23	Chicago, Burlington and Quincy	11,749,270	2,178,055		6,571,140	6,123,031		14,837,839	242.0	1,955,519	3,090,211	1,350,498	8	103			
31 Mar. '64	181.8				61	69	1,195	Chicago and North Western	12,325,849	510,983		3,731,316	8,375,000	226,641	13,147,133	242.0		1,083,054	448,508	6	25			
31 Dec. '63	121.0	138.7			74	81	1,459	Chicago and Rock Island	7,429,633			6,000,000	1,402,748		8,380,575	228.4	1,162,880	2,143,876	1,103,414	6	90			
31 May '63	174.5	5.5			21	22	504	Galea and Chicago Union	8,040,164	1,366,988	525,451	6,025,400	3,506,000		10,952,115	141.7	1,484,093	2,201,481	1,279,407	6	65			
31 Dec. '63	454.8	252.5			116	101	2,978	Great Western	4,039,661			1,648,561	2,350,000		4,214,342	454.8		742,097	377,476	6	69			
	148.0							Illinois Central	23,010,229			19,015,970	17,320,000		36,336,970	148.0	3,010,597	4,571,028	2,118,847	6	69			
31 Dec. '63	195.0	14			31	80	424	Ohio and Mississippi	4,870,586			1,780,285	3,282,403		10,000,000	195.0		888,883	464,541					
								St. Louis, Alton & Terre Haute	10,600,000			3,900,000	6,700,000		10,000,000	195.0	18 mos.	2,202,416	704,650	27				
31 Aug. '57	108.0							INDIANA.																
31 Dec. '62	72.4				19	17	269	Cincinnati and Chicago	2,090,433			1,106,679	1,006,125		2,292,748	108.0		249,807	119,242					
1 Dec. '58	89.8	20.2			19	13	19	Evansville and Crawfordsville	2,233,413			988,061	1,219,100		3,177,161	89.8		442,866	155,541					
1 Dec. '63	84.0				23	19	313	Indiana Central	1,697,039	274,091		26,641	611,050	15,990	2,102,761	108.0		448,858	230,834	9	100			
1 Dec. '62	78.0				15	14	201	Indianapolis and Cincinnati	2,497,952	540,043		26,689	1,639,900	1,387,284	140,689	3,162,108	78.0		448,858	230,834	9	100		
31 Mar. '64	86.0	46.0			17	10	263	Ind., Pittsburg and Cleveland	1,848,508			1,000,000	1,299,577											



## RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

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Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.			
	Main Line.	Lateral and Branch Lines.	2d Track and Sidings.	Road in progress or projected.	Engines.	Cars.			Property and Assets.			Liabilities.				Balance Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Earnings.			
						Passenger.	Freight, etc.		Railroad and Appurtenances.	Rolling Stock.	Invested in foreign works.	Share Capital paid in.	Bonded and Mortgage Debt.	Floating Debt.	Gross.				Net.	Dividends.	Price of shares.	
M.	M.	M.	M.	No.	No.	No.														P. c.		
MAINE.																						
30 Nov. '02	55.0	—	—	—	6	4	74	Androscoggin	1,050,000	—	—	151,833	444,638	—	757,381	36.5	76,344	70,761	43,461	—	—	
30 Jan. '02	148.0	—	—	—	41	17	849	Atlantic and St. Lawrence	6,788,205	867,734	—	2,494,900	3,068,491	—	7,953,475	149.0	oper. by	172,113	91,487	—	—	
30 Sep. '01	48.0	9.5	8.0	—	12	11	120	Kennebec and Portland	2,871,284	—	—	1,287,779	—	271,143	2,990,988	109.5	139,953	172,113	91,487	—	—	
31 May, '03	91.7	—	—	—	15	20	281	Maine Central	4,211,878	—	21,925	1,060,860	3,068,491	139,952	4,259,303	109.2	186,240	323,032	174,028	—	—	
31 May, '04	51.8	—	—	—	10	4	109	Portland, Saco and Portsmouth	1,500,000	—	100,000	1,500,000	—	—	1,649,414	51.3	164,991	360,853	188,121	6	100	
31 May, '03	37.0	—	—	—	—	—	—	Somerset and Kennebec	783,763	—	—	169,200	556,900	—	—	37.0	56,408	28,404	—	—		
MARYLAND.																						
30 Sep. '02	276.6	7.2	—	—	225	100	3,000	Baltimore and Ohio	21,324,873	3,621,755	3,990,254	16,151,962	10,781,833	630,556	33,673,564	296.8	1,933,769	4,481,859	3,054,653	6	100	
30 Sep. '02	80.0	—	—	—	7	23	167	Washington Branch	1,660,000	—	—	1,660,000	—	—	2,232,262	39.0	—	778,417	623,589	9	127	
31 Dec. '01	138.0	4.0	25.0	—	60	47	3,529	Northern Central	7,847,041	1,104,744	123,775	3,344,860	4,850,000	—	12,275,647	261.0	1,099,248	3,061,669	1,086,387	—	—	
MASSACHUSETTS.																						
30 Nov. '03	23.7	1.8	43.6	—	22	40	616	Boston and Lowell	2,245,248	183,345	—	1,830,000	440,000	5,629	2,275,629	70.9	372,053	503,718	167,051	6	104	
30 Nov. '03	74.3	8.8	51.1	—	36	74	635	Boston and Maine	4,880,849	446,557	496,903	4,076,974	—	—	4,076,974	119.3	649,582	1,018,326	482,656	8	169	
30 Nov. '03	47.0	7.0	82.5	—	25	41	238	Boston and Providence	2,962,600	207,400	—	3,160,000	87,720	—	2,247,720	61.8	428,301	853,727	397,729	8	127	
30 Nov. '03	48.0	24.0	60.1	—	30	69	813	Boston and Worcester	2,062,594	437,416	100,000	4,500,000	—	—	4,500,000	88.6	673,514	1,202,654	488,367	9	120	
30 Nov. '03	45.0	1.1	2.7	—	7	16	102	Cape Cod Branch (par 60)	907,760	123,866	—	681,666	121,000	—	1,097,722	47.1	77,036	130,068	69,191	61	60	
30 Nov. '03	46.0	2.4	9.5	—	12	19	154	Connecticut River	1,614,375	187,568	—	1,691,100	280,000	—	4,843,286	52.4	169,351	344,104	168,008	6	60	
30 Nov. '03	44.2	30.5	27.5	—	29	71	424	Eastern	4,007,268	315,166	264,102	3,000,000	1,837,600	56,500	4,894,100	89.0	477,783	812,556	390,594	6	92	
30 Nov. '03	50.9	42.5	74.8	—	26	37	457	Fitchburg	3,189,851	350,149	—	3,540,000	—	—	3,874,507	93.4	389,738	732,322	328,043	8	105	
30 Nov. '03	12.4	—	2.3	—	2	4	26	Lowell and Lawrence	352,855	30,275	—	200,000	75,000	3,961	367,496	71.0	21,760	21,760	21,760	6	102	
30 Nov. '03	14.5	1.5	17.2	—	10	17	304	Nashua and Lowell	558,919	96,384	—	600,000	—	—	704,336	36.7	167,154	167,154	167,154	6	102	
30 Nov. '03	30.1	1.6	1.2	—	5	6	19	New Bedford and Taunton	480,100	62,513	14,000	500,000	285,000	—	785,600	33.7	41,995	104,207	63,233	6	102	
30 Nov. '03	32.0	—	—	—	4	6	66	N. York and Boston Air Line	1,079,387	49,222	—	357,155	602,900	—	1,245,565	33.0	67,883	762,068	411,544	7	105	
30 Nov. '03	79.5	7.8	28.5	—	25	64	606	Old Colony and Fall River	3,179,661	254,503	—	3,015,100	416,000	339,915	3,771,015	102.1	435,407	762,068	189,145	8	140	
30 Nov. '03	43.4	1.0	14.9	—	18	16	505	Providence and Worcester	1,409,223	213,182	—	1,650,000	26,000	—	1,676,000	44.4	226,461	884,512	17,252	11	110	
30 Nov. '03	16.9	—	1.7	—	3	4	197	Salem and Lowell	381,470	82,543	—	243,305	226,900	1,386	471,692	11.7	17,520	17,520	17,520	8	116	
30 Nov. '03	11.1	0.6	1.2	—	3	11	72	Taunton Branch	273,429	39,727	—	250,000	—	—	298,962	11.7	51,675	166,405	83,698	8	116	
30 Nov. '03	61	—	—	—	36.5	—	—	Troy and Greenfield	1,903,250	—	—	923,942	979,308	—	1,903,250	112.5	271,816	140,136	40	107		
30 Nov. '03	69.3	8.0	—	—	10	13	179	Vermont and Massachusetts	3,309,557	207,343	—	2,214,225	925,760	—	3,821,995	77.3	1,275,925	2,439,838	1,232,831	10	123	
30 Nov. '03	156.1	17.3	126.6	—	73	68	1,179	Western (incl. Alb. & W.S. etc.)	10,167,148	1,095,712	—	6,150,000	6,267,520	—	4,743,044	218.0	1,275,925	2,439,838	1,232,831	10	123	
30 Nov. '03	45.7	—	—	—	10	13	145	Worcester & Nashua (par 85)	1,116,597	116,000	—	1,141,000	105,700	39,891	1,373,159	46.7	188,647	261,024	132,153	6	90	
NEW HAMPSHIRE.																						
31 Mar. '03	93.5	—	—	—	14	10	232	Boston, Concord and Montreal	2,850,000	—	—	1,800,000	1,050,000	—	2,992,686	93.5	247,279	124,406	—	—		
30 Nov. '03	58.6	—	—	—	13	16	246	Cheshire	2,475,546	322,236	—	2,085,925	685,400	—	2,969,852	63.6	338,025	382,183	130,645	2	—	
31 Mar. '03	34.5	—	—	—	21	22	494	Concord (par 85)	1,500,000	—	—	1,500,000	—	—	1,504,500	61.8	—	47,078	125,286	7	81	
31 Mar. '03	29.3	—	—	—	2	4	60	Manchester and Lawrence	1,065,345	—	—	1,000,000	12,300	20,904	operated by	—	—	—	—	—	—	
31 Mar. '03	29.3	—	—	—	2	4	60	Merrimack and Conn. Rivers	998,258	—	—	595,588	568,000	—	—	—	—	—	—	—	—	
31 Mar. '03	99.2	18.0	12.6	—	24	14	424	Northern New Hampshire	3,068,400	—	—	3,068,400	220,700	59,114	3,248,214	82.0	366,546	153,718	—	—		
30 Apr. '03	24.7	—	—	—	6	2	60	Sullivan	1,490,730	—	—	500,000	760,000	277,210	—	24.7	81,121	13,183	—	—		
NEW JERSEY.																						
31 Dec. '02	64.2	—	—	—	8.1	—	—	Belvidere Delaware	3,170,126	—	—	997,562	2,089,500	178,982	3,261,344	76.0	—	259,921	113,533	—	—	
31 Dec. '02	63.9	—	—	—	8.0	—	—	Camden and Amboy	6,070,233	—	3,971,080	5,009,200	8,020,181	—	—	124.2	—	3,040,148	1,728,648	10	123	
31 Dec. '02	60.2	—	—	—	—	—	—	Camden and Atlantic	1,837,386	—	—	1,000,553	1,037,376	117,096	2,155,024	60.2	—	144,386	65,128	15	—	
31 Dec. '02	63.0	—	—	—	100	51	29	Central of New Jersey	5,901,676	773,000	609,686	4,620,160	2,000,000	—	7,708,840	64.0	812,041	1,941,276	1,227,244	10	176	
31 Dec. '02	63.0	—	—	—	45.5	11	16	Morris and Essex	1,674,061	—	—	1,157,800	540,000	—	1,549,625	50.0	—	298,867	103,615	7	118	
31 Dec. '02	31.8	—	—	—	—	—	—	New Jersey	3,640,516	443,573	1,461,386	4,000,000	642,500	47,080	4,779,574	33.8	1,286,600	694,914	10	150		
31 Dec. '02	—	—	—	—	2	6	17	Northern New Jersey	422,297	—	—	155,550	204,200	77,796	438,798	21.2	—	90,618	29,532	—	—	
31 Dec. '02	—	—	—	—	—	—	—	Baritan and Delaware Bay	2,460,417	—	—	1,203,553	1,250,000	143,608	2,597,161	—	2 mos.	10,588	24,242	—	—	
31 Dec. '02	24.0	—	—	—	—	—	—	Warren	1,907,750	—	—	1,307,750	600,000	—	1,907,750	24.0	—	259,889	164,908	6	103	
31 Dec. '02	38.5	—	—	—	47	—	—	West Jersey	321,984	—	—	581,893	212,500	31,743	321,984	—	82,936	90,122	43,632	—	—	
NEW YORK.																						
30 Sep. '03	35.0	—	—	—	105.0	8	6	38	Albany & Susquehanna	1,192,179	64,858	—	978,670	120,000	34,888	1,257,037	—	—	—	—	—	
30 Sep. '03	48.9	—	—	—	8	8	140	Atlantic and Great Western	2,587,725	—	—	908,996	1,587,665	—	2,587,725	48.9	—	329,222	176,095	—	—	
30 Sep. '03	142.0	—	—	—	29	41	300	Buffalo, New York and Erie	8,369,088	—	—	850,000	2,395,000	1,070	3,369,088	160.3	618,890	1,134,256	817,213	5	108	
30 Sep. '03	68.3	—	—	—	32	37	600	Buffalo and State Line	2,289,938	516,574	149,000	2,001,750	1,149,000	—	3,600,000	88.0	595,428	1,691,944	635,584	10	200	
30 Sep. '03	460.0	97.0	386.5	—	276	114	670	Erie	42,316,853	—	4,104	24,395,800	17,323,400	1,067,083	43,045,284	207.0	6,916,324	3,489,643	4,594,725	8	63	
30 Sep. '03	144.0	—	128.3	—	71	114	675	Hudson River	12,771,298	1,474,527	—	4,422,023	9,165,509	4,167	14,186,882	148.0	1,084,836	3,581,713	1,844,287	7	97	
30 Sep. '03	94.0	2.5	121.1	—	13	26	100	Long Island	2,306,653	622,911	—	1,852,716	782,462	—	2,928,474	100.5	242,062	860,431	52,25			



## RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

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Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.			
	Main Line.	Lateral and Branch Lines.	2nd Trunk and Sliding.	Road in progress or projected.	Cars.				Property and Assets.			Liabilities.			Balance Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Gross.	Net.	Dividends.	Price of shares.	
					Engines.	Passenger.	Freight, etc.		Railroad and Appurtenances.	Rolling-Stock.	Invested in foreign works.	Share Capital paid in.	Bonds and Mortgage Debt.	Floating Debt.								
M.	M.	M.	M.	No.	No.	No.																
PENNSYLVANIA.																						
31 Dec. '83	63.0	25.0	11.0	19.0	28	6	406	Atlantic and Great Western	5,634,039			1,763,506	3,834,500		5,634,039	100.0		300,215	171,286			
31 Oct. '84	65.0	2.0	7.0		21	13	438	Catawissa	3,634,000			3,634,000	284,000		3,634,000	143.0		380,489	149,018			
31 Oct. '84	62.0		9.7		12	13	82	Cumberland Valley	1,181,087			966,900	214,187		1,181,087	74.0		193,901	193,901			
31 Oct. '84	113.0		57.0		77	20	5,214	Del., Lackawanna and West'n	7,295,995	2,324,490		6,832,950	4,915,600	608,321	10,930,771	204.5		1,622,327	1,984,948	21	782	
31 Oct. '84	36.0	1.7	7.7		8	7	71	East Pennsylvania	1,259,164	132,948		604,190	658,400	8,299	1,210,889	37.7		153,041	333,560	202,000		
31 Dec. '84	78.0		10.0		16			Elmira and Williamsport	2,027,662			1,000,000	1,020,000		2,020,000	78.0		208,770	656,518	43,741	24	
31 Oct. '84	18.5		6.0					Erle and Northeast	700,000			600,000	400,000		1,000,000	18.5		165,520	486,788	189,007	10	
31 Oct. '84	61.0		2.6		5	9	153	Erle and Pittsburgh	1,588,878	192,500		255,500	900,000	687,886	1,784,886	81.0		71,880	163,502	15,456		
31 Oct. '84	36.0	18.0	17.7					Harrisburg and Lancaster	1,882,550			1,182,550	700,000		1,882,550	54.0	oper. by Penn.	R.R. Co.	7	61		
31 Oct. '84	32.0		1.3	44.0	3	3	12	Hempfield	1,616,458	41,341		1,809,565	1,000,000	100,000	2,909,565	32.0		21,760	60,103	7,966		
31 Oct. '84	43.5	14.5	11.0	6.0	15	4	126	Huntingdon and Broad Top	2,012,243			1,325,992	1,383,427	268,281	2,977,700	58.0		305,743	335,280	143,472		
31 Oct. '84	80.0		34.0		119	164	1,380	Lackawanna and Bloomsburg	3,160,403	465,406		1,336,000	2,024,578	149,014	3,508,592	80.0		356,571	698,596	301,041		
31 Oct. '84	70.0	17.5	53.0		51	4	2,713	Lehigh Valley	7,433,706	1,789,410		6,627,050	1,477,000	17,582	8,121,582	87.6		602,028	2,280,282	1,452,154	20	
31 Oct. '84	28.3	5.0	8.0					Little Schuylkill	1,371,868			2,646,100	960,000	61,162	3,667,252	67.6	oper. by Reading	R.R.	6			
31 Oct. '84	130.5		63.3		31			Mine Hill and Schuylkill Haven	3,700,000			3,700,000			3,700,000							
31 Oct. '84	65.6	14.2	13.3		20	26	674	North Pennsylvania	5,550,418	617,375		8,150,150	3,105,705		6,255,855	69.8		320,638	741,977	345,401	23	
31 Dec. '84	300.8	66.1	319.0		290	173	4,926	Pennsylvania	27,639,576	2,335,816	5,604,810	19,990,000	16,634,840		45,520,356	366.9		5,846,778	14,739,057	1,066,112	10	
31 Oct. '84	17.0	3.0	22.0		18	45	101	Phila., Germantown & Norristown	1,139,079	282,399		1,851,100	815,500		1,673,100	24.0		253,739	423,147	207,593	8	
31 Oct. '84	237.6		29.1					Phila. and (Sunbury) Erie	15,760,623			5,018,054	9,940,000	10,500	14,963,554	oper. by Penn. R.R. Co.						
31 Oct. '84	93.0	54.0	218.8		216	74	12819	Philadelphia and Reading	18,998,276	5,726,480		20,972,323	1,271,879		27,344,202	512.3		1,926,309	9,259,341	4,668,150	15	
31 Oct. '84	28.2		24.3					Philadelphia and Trenton	960,404		245,695	999,200	250,000		1,249,200	28.2		175,447	824,006	477,668	10	
31 Oct. '84	94.9		81.6		41	100	964	Phila., Wilmington and Balt.	9,349,300			8,657,300	692,000		9,349,300	197.0		839,238	3,205,580	1,265,200	10	
31 Dec. '84	59.5		7.2	89.5	12	11	82	Pittsburgh and Connellsville	2,277,436		163,004	1,770,414	1,500,000	69,223	3,066,877	72.0		286,176	315,723	101,569	12	
31 Dec. '84	63.3		78.8					Pittsb'g, Ft. Wayne & Chicago	18,191,294			6,164,532	12,935,173		19,932,741	468.3		2,472,914	5,132,984	2,106,623		
31 Dec. '84	28.0		6.2		5			Shamokin Valley & Pottsville	1,178,773	112,824		600,000	701,597	Leas'd to Northern Cen.	87,070	226,318		107,490				
31 Oct. '84	26.4		3.3		7	16	28	Westchester & Philadelphia	1,313,526	102,983		684,036	1,009,036	162,312	1,855,448	26.4		118,098	275,232	149,817		
31 Oct. '84	29.6		8.5		6	4	382	Tioga	802,253	165,884		391,800	372,000	1,343	963,137	29.6		95,566	293,333	211,817	8	
RHODE ISLAND.																						
31 Aug. '85	50.0		2.0		12	17	103	N. Y., Providence and Boston	2,158,000			1,508,000	256,800		62.0	297,700	421,757	199,155	8	120		
SOUTH CAROLINA.																						
31 Dec. '88	54.9			47.4	4	2	21	Charleston and Savannah	801,615	34,372	250,000	708,265	195,286	197,905	1,099,536	51.9		283,263	161,536	6		
31 Dec. '88	109.6				18	9	176	Charlotte and South Carolina	1,719,045			1,201,000	884,000		109.6			283,263	161,536			
1 Jan. '89	143.2		21.3					Greenville and Columbia	2,439,769	324,161		1,429,008	1,146,000	245,546	104.6			841,190	125,871			
28 Feb. '89	102.0							North-Eastern	986,748			986,748	960,410	108,172	2,067,325	102.0		220,014	96,146			
31 Dec. '89	136.0	100.0			62	59	790	South Carolina	2,011,662			2,643,883						1,499,686	701,943	7		
TENNESSEE.																						
30 Sep. '89	47.6				12	10	171	Central Southern (Tenn.)	1,021,439	58,138		505,214	514,000	99,110	1,187,707	47.6		29,907	19,187			
1869.....	30.0		1.5					East Tennessee and Georgia	3,637,367			1,239,673	2,020,000	200,000		140.0		815,718	187,466			
1869.....	140.0		8.0		10	10	128	East Tennessee and Virginia	2,310,033	156,264		636,554	1,902,000	390,407	130.3	150,142	297,506	149,167				
1869.....	271.6	19.4	20.0		43	87	667	Memphis and Charleston	5,868,578	878,069	129,364	3,809,949	2,659,000	260,112	7,627,797	291.0		1,636,096	873,597			
1869.....	271.6	16.0	30.6		9	5	242	Memphis and Ohio	2,259,287	141,144		570,000	1,381,000	145,000								
1869.....	100.0		30.6	55.8				Memphis, Clarksv. & Louisv.	2,000,000	100,500		298,721	740,000									
1869.....	59.0				40	1	6	Mississippi and Tennessee	1,137,400			798,235	554,949	\$19,513	59.4	69,870	177,256	60,029				
1869.....	47.4		2.3		4	6	46	Mississippi Central and Tenn.	592,710	82,905		317,447	682,500	22,369	47.4	64,176	83,129	44,066				
1869.....	34.2		7.9		12	2		McMinnville and Manchester	533,807	66,516		144,894	406,000	5,000	34.2	80,065	23,808	13,892				
30 Nov. '89	149.7	44.0			39	17	319	Nashville and Chattanooga	3,632,882			2,066,544	1,731,000		169.0		734,118	337,384	6			
1869.....	45.8		4.2	11.7	5	5	32	Tennessee and Alabama	76,016	78,016		695,922	860,000	204,544	45.8	57,960	127,953	87,248				
1869.....	30.0		0.6	8.0				Winchester and Alabama				216,962	413,000	408,477	30.0		1,248					
TEXAS, (all aided by State).																						
1869.....	82.0			158.0				Buffalo Bayou, Braz. & Col'do							32.0							
1869.....	56.0			184.0				Galveston, Houst. & Henderson							56.0							
1869.....	50.0		1.5	75.0			40	Houston and Brazoria	1,250,000			275,000	240,000	171,560	50.0	31,800	82,670					
1 May '89	70.0		6.0	250.0			124	Houston and Texas Central	4,282,845			455,000	975,000	369,000	70.0	102,200	192,846	196,566				
1869.....	26.0			110.0				San Antonio & Mexican Gulf							25.0							
VERMONT.																						
31 May '84	110.3		6.6		9	13	202	Connect. & Passumpsic Rivers	2,842,741	*		1,650,000	800,000		3,036,338	90.7	139,577	308,359	167,430			
31 Aug. '88	119.6		16.0		26	25	558	Rutland and Burlington	8,991,705	556,275		2,233,376	3,257,471	895,219	6,886,166	119.6		449,351	423,027	112,163		
31 Aug. '88	62.6	2.0	4.9		10	9	240	Rutland and Washington	960,000	256,383		1,097,000			1,206,688	62.6		138,761	185,474	67,795		
31 May, '88	117.0	2.0	21.0		42	46	841	Vermont Central	8,402,055	*		5,000,000	3,500,000	1,500,000	10,000,000	117.0		836,239	941,045	262,837		
31 May, '83	47.0	8.5	4.1	9.7				Vermont and Canada	1,687,500			1,687,500			1,687,500	oper. by Vt. Central						
30 Jun. '83	23.7		0.9		4	6	39	Vermont Valley	1,212,274	89,612		516,164	798,200		1,301,883	23.7		43,995	61,267	26,451		
30 Jun. '83	59.0	5.6	3.6					Western Vermont	1,033,500			332,000	700,000		oper. r.b. Troy							
VIRGINIA.																						
1 Aug. '89	41.3			122.1				Alex., Loudoun & Hampshire	1,492,194	42,000		1,408,018	38,188	td								



**PREFERRED AND GUARANTIED R. R. STOCKS.**

RAILROADS.	Amount of shares outstanding.	Div'ds		
		Rate.	Paid.	Market Price.
Agricultural Branch, (guar.)	\$60,000	6	6	
Atlantic & St. Lawrence (guarant'd)	2,494,900	6	6	
Baltimore and Ohio, (pref.)	3,000,000			
Berkshire (guaranteed)	600,000	7	7	
Boston, Concord & Montreal (pref.)	800,000	6		70
" (new pref.)	554,000	6		
Buffalo, N. Y. & Erie, (guaranteed)	850,000	7		
Camden & Atlantic (preferred)	620,000			23
Catawissa (preferred)	1,150,000	7		23
Chemung (guaranteed)	390,000			
Cuyaga & Susquehanna (guarant.)	343,500			
Oeshire (preferred)	2,017,825	7		44
Chicago & Alton (preferred)	2,435,200	7	7	85
Chicago & Northwestern (pref.)	2,400,000	7	54	49
Cochecho (preferred)	177,750	8		
Ct. & Passumpsic Rivers, (pref.)	1, 55,200	10	10	61
Cumberland Valley (1st preferred)	241,900	8	8	
" 2d preferred)	243,000	8	8	
Detroit & Milwaukee (preferred)	1,500,000			
Duquesne & Sioux City (preferred)	1,987,114	7	34	72
Elizabet. Jeff. & Canandaigua (guar.)	500,000			
Elizabet. & William-port (preferred)	500,000			47
Erie (preferred)	8,535,700	7	7	78
Hannibal & St. Joseph (preferred)	6,253,356			40
Harrisburg & Lancaster (guar.)	1,132,100	7	7	
Houstonian (preferred)	1,180,000	8	8	104
Indianapolis & Madison (pref.)	407,900	8		
Kennebec & Portland (preferred)	372,000	6		
Lackawanna & Bloomsburg (pref.)	500,000	7		
Marietta & Cincinnati (1st pref.)	5,105,384			55
" 2d pref.)	3,424,169	7	3	30
Michigan R. & N. Indiana (guar.)	2,583,800	10	10	140
Mil. & Prairie du Chien (1st pref.)	1,051,800	8	8	115
" 2d pref.)	1,014,000	7	7	70
Milwaukee & St. Paul (preferred)	2,255,000	7		
New Haven & Northampton (guar.)	1,010,000		4	82
New York & Harlem (preferred)	1,000,000	8		
Niagara Br. & Canandaigua (guar.)	1,000,000	6	6	
Paterosn & Hudson (guaranteed)	630,000			8
Paterosn & Ramapo (guaranteed)	248,000		54	
Peoria & Bureau Valley (guar.)	1,200,000	6		23
Philadelphia & Reading (pref.)	1,551,890	7	7	
Philadelphia & Trenton (guar.)	1,000,000		10	
Pitts. Ft. Wayne & Chicago (pref.)	2,000,000	7	7	79
Pittsfield & North Adams (guar.)	450,000	6	6	100
Port, Saco & Portsmouth (guar.)	1,500,000	6	6	
Rutland & Burlington (preferred)	382,700	8		
" (preferred)	608,176	6		
St. L. Alton & Terre Haute (pref.)	1,700,000	6		57
Toledo & Wabash (preferred)	982,900	6	7	69
Troy & Greenbush (guaranteed)	274,400	6	6	52
Vermont & Canada, (guaranteed)	1,600,000	8	8	
Warren (guaranteed)	1,307,750	7	7	
White Mountains (guaranteed)	200,000	5	5	
Wrightav. Y. & Gettysburg (guar.)	317,050	2	2	

## CANAL AND NAVIGATION BONDS.

DESCRIPTION OF BONDS.	Amount out- standing.	Interest.	Payable	Principal payable.	Market Price.
<b>Chesapeake &amp; Delaware:</b>					
1st Mortgage.....	\$2,057,343	6	J. & J	1836	9
<b>Chesapeake &amp; Ohio:</b>					
Maryland Loan, dollar.....	2,000,000	6	Qtrly.	1870	----
"    "    sterling.....	4,375,000	5	"	1890	----
Preferred bonds.....	1,700,000	6	"	18--	----
Bonds guar. by Virginia.....	200,000	6	"	18--	----
<b>Delaware Division:</b>					
1st Mortgage.....	800,000	6	J. & J.	1878	99
<b>Delaware &amp; Hudson:</b>					
1st Mortgage.....	600,000	6	J. & D.	1865	110
2d Mortgage.....	300,000	6	M. & S.	1870	----
<b>Delaware &amp; Raritan:</b>					
See Camden & Amb.R.R.	----				
<b>Erie and Penn.:</b>					
1st Mortgage.....	752,000	7	J. & J.	1865	----
Interest Certificates.....	161,990	6	"	1868	----
<b>High Navigation:</b>					
1st Mortgage.....	2,786,682	6	M. & S.	1870	97 1/2
<b>Monongahela Navigation:</b>					
1st Mortgage.....	125,000	6	J. & J.	1863	----
2d Mortgage.....	57,000	6	"	1865	----
<b>Morris:</b>					
1st Mortgage.....	405,500	6	A. & O.	1876	100 1/2
2d Mortgage.....	294,750	6	"	1876	97
<b>North Branch:</b>					
1st Mortgage.....	500,000	6	M. & N.	1876	4
<b>Schoykill Navigation:</b>					
1st Mortgage.....	1,764,550	6	M. & S.	1872	90
2d Mortgage.....	3,980,670	6	J. & J.	1882	79
Improvement.....	568,500	6	M. & N.	1876	84
<b>Susquehanna &amp; Tide Water:</b>					
Maryland Sterling Loan.....	516,000	5	J. & J.	1865	----
Md. sig. loan converted.....	200,376	5	"	1865	----
Mortgage bonds.....	993,000	6	"	1873	50
Preferred Interest b'ds.....	227,569	6	"	1876	27
<b>Union, (Pa.)</b>					
1st Mortgage.....	2,500,000	6	M. & N.	1882	17 1/2
<b>West Branch &amp; Susqua:</b>					
1st Mortgage, e's fund.....	440,000	6	J. & J.	1878	73
<b>Wyoming Valley:</b>					
1st Mortgage.....	250,000	6	J. & J.	1876	100

## CANAL AND NAVIGATION STOCKS

COMPANIES.					
	Per Share.	Amount of Stock.	Dividend.	Market Price	
CANAL AND NAVIGATION STOCKS:	\$		p.c.	\$	
Chesapeake and Delaware.....	100	1,843,568		70	
Chesapeake and Ohio .....	100	8,224,595			
Delaware Division.....	100	1,035,350		45	
Delaware and Hudson.....	100	7,600,000	10	149	
Delaware and Eastern.....	100	2,293,400	10		
Erie of Pennsylvania.....	50	58,000			
Tillnois and Michigan.....					
Lehigh Navigation.....	50	2,479,950	6	52½	
" " (scrip).....	50	1,808,000	6		
Monongahela Navigation.....	50	726,800	3		
Morris, (consolidated).....	100	1,025,000	5	90	
" " (preferred).....	100	1,175,000	10	126½	
North Branch.....	100				
Sault Ste Marie.....	100				
Schoeykill Navigation (consold.).....	50	1,932,457		26	
" " (preferred).....	50	2,722,607		29	
Susquehanna and Tide Water.....	50	2,045,260		84	
Union (preferred).....	50	2,750,000		3	
West Branch and Susquehanna.....	100	1,000,000	5	136	
Wyoming Valley.....	50	700,000	16	40	

### Wholesale Price Current.

The ton in all cases is to be 2240 lbs.

**IRON**—Duty: Bars, 1 to 1½ cents per lb.; Railroad, 60 cents per 100 lb.; Boiler and Plate, 1½ cents per lb.; Sheet, Band, Hoop and Scroll, 1½ to 1¾ cents per lb.; Pig, 29 per ton; Polished Sheet, 3 cents per lb.

Pig, Scotch, No. 1....(cash).....	per ton	55	-	@	57	-
Pig, American, No. 1.....		46	-	@		
Bar, Swedes, assorted sizes.....	(in gold)			@	50	50

Bar, Swedish, assorted sizes (in gold).....	—	@ 92 50
Bar, English, Refined.....	185	@ 140 —
Bar, English, common.....	125	@ 130 —

Band, English.....	165	— @170 —
Horse Shoe.....	165	— @175 —
Rods, English.....	140	— @220 —

Hoop, English,	175	@	250	—
Nail Rod	per lb.	—	11	@ — 13
Sheet, Russia				

Sheet, Russian.....per lb.— 25 @ — 27  
Sheet, English, Single, Double and Treble.— 8 @ — 11  
STEEL—Dury: Bars and Ingots, valued at 7 cents, per

IRON—Bull: Bars and ingots, valued at 7 cents per lb. or under, 2½ cents; over 7 cents and not above 11, 3 cents per lb.; over 11 cents, 3½ cents per lb. and 10 per

English, Cast.....(1st & 2d qty.).....per lb.—21 @ — 26  
English Spring.....(1st & 2d qty.).....— 13 @ — 15

English Blister....(1st & 2d qty.).....	13 @	21
English Machinery.....	14 @	17
American Blister.....	12 @	16

American, Blister.....	13 @	16
American, Cast, Hammered.....	24 @	25
American, Cast, Rolled.....	14 @	17

American Spring	— 14 @ — 18
German	— 16 @ — 18
Milan (in bond)	— 1 @ — 1

**COPPER**—Duty: Pig, Bar and Ingot, 2½; old Copper, 2 cents per lb.; Manufactured, 35 per cent. ad. val.; Sheath-

ing Copper and Yellow Metal, in Sheets, 48 inches long and 14 inches wide, weighing 14 @ 34 oz. per square foot, 34 cents per lb.

Sheathing, New.....(suits).....	per lb.	-- @ --	58
Sheathing, &c. Old..(cash).....		-- @ --	

Sheathing, Yellow.....	@	40
Pig, Chile.....	@	—
Bolts.....	@	58

Braziers' .....	—	@	—	58
American Ingot.....(cash) .....	34	@	—	30

LEAD—Duty: Pig, \$2 per 100 lb.; old Lead, 1½ cents per lb.; Pipe and Sheet, 2½ cents per lb.  
Galena..... per 100 lb. = — @ —

Spanish.....	9 75 @
German Refined.....	9 75 @

English.....	9 75 @	—	—
Bar.....	per lb.	— @	— 14
Pipe and Sheet.....		— @	— 18

**TIN—Duty:** Pig, Bars and Block, 15 per cent. ad. val.;  
Plate and Sheets and Terne Plates, 2½ cents per lb.

Banca.....	per lb.	@	42
Straits.....		40½ @	41
English.....		85½ @	86½

Plates, Charcoal I. C.	per box	13 50 @ 14 --
Plates, I. C. Coke		11 -- @ 13 --
Thermo, Coke		3 50 @ 3 50

Terne, Coke.....	10 50 @ 11 50
Terne, Charcoal.....	12 50 @ 14 --
NAILS—Duty. Cut 11. Wrought 21. Horse Shoe 5 cents	

Cut, 4d. @ 6d. (cash) ----- per 100 lb. 7 50 @ --

Clinch.....(cash).....	8 50 @	---
Horse Shoe, Forged....(cash).....	per lb.—	— 35
Wrought, English.....(cash).....	— @	— 65

Wrought, English.....(each).....	—	—	@	—	60
Ausable Horse, Norway Iron, Forged.....	—	—	@	—	45
Zinc Nails.....(6 mos.).....	—	—	@	—	25

INDIA RUBBER—Duty; 10 per cent. ad. val.  
Para, Fine.....per lb.— 85 @ — 90  
Para, Coarse and Medium.....

Para, Coarse and Medium .....	—	@	—
Carthage, &c .....	60	@	70
Guayaquil .....	—	@	—

**PETROLEUM**—Duty; Crude, 10 cents; Refined, 30 cents per gallon.

Crude, 40@47 gravity.....	33 @	--
Ref'd, free, L.8. to pr. Wh. (110@120 test).....	71 @	72
Ref'd, in bd. L.8. to pr. Wh. (110@120 test).....	52 @	52

Heft 4, in 64. 13, 16 pr. W. (110-120 test).	—	62	18	—	83
Naphtha, Refined, (60-63 gravity).....	—	—	61	—	80

**New York Stock Exchange.**

*Actual Sale Prices for the week ending April 5*

Th 30. F. 31. Sat. 1. M. 3. Tu. 4. W. 5.

	1890.	1891.	1892.	1893.	1894.	W.S.
American Coal Co.				65	65	
Al. & Gt. W. (O) 1st m't.				65	65	
Buffalo, N.Y. & K., 1M.	98					
California 7s		120				
Canston Co.	25½	25		28	30	31
Central Am. Transit.						
Chicago & Alton				80	80	
" pref.	85	84	85			
" 1 M.						
" Inc.b'ds						
Chicago, Burl. & Q.	104		103			
" 8 p.c.						
Ohio & Northwest	21½	21½	22½	21½	22½	26½
" pref.	49½		50½	45½	51	55½
" 1st M.	74	74				
" 2d M.						
" S. F.						
" A. B.						98
" I. B.						
Chicago & Rock Isl.	87	87½	84	88½	88½	89½
" 1st M. 70.						
Clev., Col. and Cin.						
Clev. and Pittsburg	52	54	54½	52	55½	65
" 1 M.						
" 2 M.						
" 3 M.						
" 4 M.						
Clev. and Toledo				92	98	101
" S. F. 7 p.c.						
Cumberland Coal, pref.	35	35	34½	37	38½	
Del. & Hudson Canal	144	142		142	146	
Del., Lack. & West.						
" 1M. 8 p.c. '71-5.						
" 2M. 8 p.c. '81						
Erie	48½	60	51½	55½	62	59½
" pref.	70					74
" 1 M. 7 p.c. '87						
" 2 M. 7 p.c. '79			100			
" 3 M. 7 p.c. '85						
" 4 M. 7 p.c. '80		91				
" 5 M. 7 p.c. '85						
Galena and Chicago						
" 1M. 7 p.c. '82		95	95			
Hann. & St. Joseph						
" pref.						
" bonds						
Hudson River	98½	99½	99½	94½	96½	96½
" scrip						
" 1M. 7 p.c. '89						
" 2M. S. F.						
" 3M. 7 p.c. '76						
" conv. bonds						
Illinois Central	92½	95½	94	93	97	109
" Can.b'ds.						
" bonds						101
Marietta & Cin. 1st pref.						
" 2d						
" 1st mort.						
Mariposa Mining Co.	11½	15½	13½	14½	15	16
Michigan Central	91½	95	93	95	96½	95½
" S.F. 9 p.c. '82		111	110		105½	
" conv. 6 p.c. '69						
M. S. and N. I.	50½	51½	52½	51	57	59½
" guar'd.						
" 1M. S.F.						100
" 2 M.						
Mil. and P. du Chien	30			30	33	
" 1st pref.						
" 2d pref.						
" 1st M.						70
Minnesota Mining Co.						
Miss. & Mo.						
" L.G. bonds						
Missouri 6s	59					
" iss. to H. & S. J. K.						
" Pacific		64				66
New York Central	85	87½	86½	85½	89	92½
" 7s. 1874						
" 7s. S.F. '76					101½	
" 7s. conv. '76						
" 6s. S.F. '83			93		97	
" 6s. S.F. '87						
N. York & Harlem						
" "pref."						



## New York Stock Exchange.

Actual Sale Prices for the week ending April 5.

FEDERAL STOCKS:	Th.30.	F.31.	Sat.1.	M.3.	Tu.4.	W.5.
U. S. 5s, 1871, reg.	101	101	101	101	101	101
U. S. 5s, 1871, coup.	101	101	101	101	101	101
U. S. 5s, 1874, reg.	101	101	101	101	101	101
U. S. 5s, 1874, coup.	101	101	101	101	101	101
U. S. 5s, 1866, coup.	101	101	101	101	101	101
U. S. 5s, 10-40s, coup.	91	91	91	91	91	91
U. S. 5s, 10-40s, reg.	91	91	91	91	91	91
U. S. 5s, 1881, reg.	104	104	104	104	104	104
U. S. 5s, 1881, coup.	104	104	104	104	104	104
U. S. 5s, '81, O. V. L.	104	104	104	104	104	104
U. S. 5s, 1881, reg.	104	104	104	104	104	104
U. S. 5s, 1881, coup.	104	104	104	104	104	104
U. S. 5s, 1 year cert.	98	98	98	98	98	98
U. S. 5s, 5-20s, coupon	103	103	103	103	103	103
U. S. 5s, 5-20s, new	103	103	103	103	103	103
U. S. 5s, " reg.	104	104	104	104	104	104
U. S. 5s, " Feb. & Aug.	104	104	104	104	104	104
U. S. 5s, " Apl. & Oct.	104	104	104	104	104	104
American Gold	151	151	151	151	151	151

## Philadelphia Stock Exchange.

Actual Sale Prices for the week ending April 4.

	W.29.	Th.30.	F.31.	Sat.1.	M.3.	Tu.4.
Beaver Meadow	9	9	9	9	9	9
Cattawissa	24	24	24	24	24	24
Camden & Amboy	129	129	129	129	129	129
" " 6s, '67	129	129	129	129	129	129
" " 6s, '70	129	129	129	129	129	129
" " 6s, '75	129	129	129	129	129	129
" " 6s, '83	129	129	129	129	129	129
" " 6s, '89	98	98	98	98	98	98
Ches. & Del. Canal	86	86	86	86	86	86
Del. Div. Canal	86	86	86	86	86	86
Elmira & Wmport	97	97	97	97	97	97
Harrieburg	40	40	40	40	40	40
Lehigh Navigation	52	52	52	52	52	52
Lehigh Valley R. R.	95	95	95	95	95	95
Little Schuylkill R. R.	78	78	78	78	78	78
Long Island	53	53	53	53	53	53
Minehill	50	50	50	50	50	50
Morris Canal	90	90	90	90	90	90
" " pref.	90	90	90	90	90	90
" " 6s, '76	90	90	90	90	90	90
North Pennsylvania	23	23	23	23	23	23
" " 6s	109	109	109	109	109	109
Northern Central	54	54	54	54	54	54
Pennsylvania R. R.	102	102	102	102	102	102
" " 1st m.	102	102	102	102	102	102
" " 2d m.	87	87	87	87	87	87
Penn. State, 5s	100	100	100	100	100	100
" " 5s, coupon	86	86	86	86	86	86
Philadelphia City, 6s	86	86	86	86	86	86
" " new	86	86	86	86	86	86
Philad. Germ. & Nor.	45	45	45	45	45	45
Phila. & Reading	16	16	16	16	16	16
" " 6s, '70	16	16	16	16	16	16
Philadelphia & Erie	90	90	90	90	90	90
Philad. & Sunbury, 7s	28	28	28	28	28	28
Schuylkill Navigation	28	28	28	28	28	28
" " pref.	28	28	28	28	28	28
" " 6s, '82	28	28	28	28	28	28
" " 6s, '76	28	28	28	28	28	28
" " 6s, '72	28	28	28	28	28	28
Sunbury and Erie, 7s	84	84	84	84	84	84
Susq. Canal	17	17	17	17	17	17
Union Canal, pref.	46	46	46	46	46	46
" " 6s, '83	46	46	46	46	46	46
West Br. Canal 6s	46	46	46	46	46	46
Wyoming Valley Canal	46	46	46	46	46	46
" " bonds	46	46	46	46	46	46
Arch street, (Horse)	46	46	46	46	46	46
Chestnut & Wal.	46	46	46	46	46	46
Green & Coates	46	46	46	46	46	46
Race and Vine	46	46	46	46	46	46
2d and 3d streets	46	46	46	46	46	46
Spruce & Pine	46	46	46	46	46	46

## Baltimore Stock Exchange.

Actual Sale Prices for the week ending April 4.

	W.29.	Th.30.	F.31.	Sat.1.	M.3.	Tu.4.
Baltimore City 6s, 1875	99	99	99	99	99	99
" " 1883	100	100	100	100	100	100
" " 1870	100	100	100	100	100	100
" " 1890	100	100	100	100	100	100
Balt. and Ohio	100	100	100	100	100	100
" " b'ds, '82	100	100	100	100	100	100
" " '87	100	100	100	100	100	100
" " '75	100	100	100	100	100	100
" " '80	100	100	100	100	100	100
" " '85	100	100	100	100	100	100
Northern Central	46	46	46	46	46	46
" " b'ds, '82	46	46	46	46	46	46
" " '85	46	46	46	46	46	46

## Boston Stock Exchange.

Actual Sale Prices for the week ending April 5.

	Th.30.	F.31.	Sat.1.	M.3.	Tu.4.	W.5.
Boston and Lowell	110	106	109	109	109	100
Boston and Maine	124	124	123	122	120	120
Boston and Providence	124	124	123	122	120	120
Boston and Worcester	124	124	123	122	120	120
Cheshire, pref.	45	45	45	45	45	44
Concord	61	61	61	61	61	61
Connecticut River	91	91	91	91	91	91
Eastern, Mass.	91	91	91	91	91	91
Eastern, N. H.	106	106	106	106	106	106
Fitchburg	106	106	106	106	106	106
Manchester & Lowell	106	106	106	106	106	106
Michigan Central	105	105	105	105	105	105
Northern, N. H.	105	105	105	105	105	105
Old Colony and Fall R.	61	60	60	60	60	60
Ph. Wil. & Baltimore	100	100	100	100	100	100
Portland, Saco & Ports	99	99	99	99	99	99
Vermont & Canada	37	37	37	37	37	37
Vermont & Mass.	123	123	123	123	123	123
Western	47	47	47	47	47	47
Broadway (Horse)	47	47	47	47	47	47
Cambridge	47	47	47	47	47	47
Metropolitan	47	47	47	47	47	47
Middlesex	36	36	36	36	36	36
Central Mining Co.	36	36	36	36	36	36
Franklin	10	10	10	10	10	10
Isle Royale	38	38	38	38	38	38
National	75	75	75	75	75	75
Minnesota	75	75	75	75	75	75
Pewabic	75	75	75	75	75	75
Pittsburg	75	75	75	75	75	75
Quincy	75	75	75	75	75	75
Rockland	75	75	75	75	75	75

## London Stock Exchange.

The following were the closing prices for American Securities on the 21st of March:

Maryland 5s.	60	to	65
United States 5s, 1851	52	"	53
Do. 5s, 1874	48	"	50
Virginia State 5s	43	"	45
Do. 6 per cent.	23	"	26
Atlantic and Great Western	68	"	70
N. Y. sec., 1st mort., 1880, 7 per cent.	64	"	66
Do., 2d mort., 1881	70	"	72
Pennsylvania, 1st mort., 1877	61	"	63
Do., 2d mort., 1882	32	"	33
Erie shares, \$100 (all paid)	40	"	42
Do., 7s, preference	55	"	60
Do., 7s, 1st mort., 1867	55	"	60
Do., 7s, 2d mort., 1879	55	"	60
Do., 7s, 3d mort., 1883	54	"	58
Do., 7s, 4th mort.	48	"	52
Do., 7s, 5th mort.	47	"	52
Illinois Central 6s, 1875	77	"	78
Illinois Central 7s, 1875	59	"	60
Do. do. \$100 shares, \$90 paid, dia.	43	"	42
Do. do. \$100 shares, all paid.	54	"	54
Marietta and Cincinnati Railroad Bonds	66	"	65
Michigan Central 8s, Convertible, 1869	63	"	63
Do. S. F. 1st mort., do., '82, x. c.	60	"	60
Michigan S. and N. Indiana 7s, S. F., 1885	50	"	55
Do. do. do. \$100 shares.	53	"	55
New York Central 6s, S. F., 1883	60	"	65
Do. do. 7s, 1864	60	"	65
Do. do. 7s, S. F., 1876	60	"	65
Do. do. 7s, Convertible, 1876	60	"	65
Do. do. \$100 shares	55	"	60
Panama, 1st mortgage 7s, 1865	99	"	100
Do. 2d mortgage 7s, 1872	99	"	101
Pennsylvania, 1st mort., 6s, Convertible	80	"	82
Do. 2d mort., 6s, do.	79	"	81
Do. \$50 shares	28	"	32
Philadelphia and Reading, \$50 shares	30	"	35

## American Railroad Journal.

Saturday, April 8, 1865.

## Stock Exchange and Money Market.

The eventful news of the fall of the capital and stronghold of the confederacy was received in this city on the 3d inst., with intense satisfaction. There seemed to be but one feeling among all classes of our citizens, that of pious thankfulness and heartfelt delight, and if the rebellion had any friends left among us, they were silent and discomfited. Leaving to other papers the appropriate task of commenting upon the political and military consequences of the splendid victories of Generals Grant and Sheridan, we can not but perceive in them a further pledge of the certain triumph of our financial system, the assurance of a final redemption of our public debt, and a not distant relief from extreme taxation in the Northern and loyal States. For it must be

borne in mind that all the tables of our statisticians, all the admirable treatises on our burdens and resources, all the deductions of such writers as Dr. Elder, Professor Wells and others, as well as the speculations which have appeared in this JOURNAL, have been based on the wealth, population and progress of the loyal States, looking to the possibility of their having to meet alone the outlay of this war for our National existence. We do not remember to have seen a single calculation founded on the absolute return of the rebel States, and their consequent contributions to the U. S. Treasury in common with the other members of the Union. But all this is changed. We now perceive that the seceded States will have to bear their full proportion of the cost of this war, and it is only a small atonement they can make for the misery and bloodshed which they have so wickedly and unprovokedly caused. We may then say that in addition to the sources of revenue already known to exist in the loyal States, we shall add those of internal revenue, customs duties at the Southern re-opened ports, and an excise duty on Southern cotton and tobacco. Without reckoning what would be the amount collected on cotton alone, we may safely suppose that the revenue would be thus increased—a full one-third by the application of our existing system of taxation and the present tariff. The holders of American stocks at home and abroad will therefore have a positive addition of 33 1/3 per cent. to their present security. More than this, the occupation of Richmond which is accompanied by the practical destruction of the last principal army of the rebels is a guarantee of an approaching reduction of our burdens, and a reduction on a large scale, of our whole naval and military expenses. In this view\* of the subject the Government will ere long withdraw from the market as a borrower, and this probability has not escaped the attention nor been left out of the calculations of the present able and clear-headed Secretary of the Treasury. Let us see. If our expenses could be cut down to a million a day within six months, all difficulties in his way would vanish. Not another dollar would he have occasion to borrow. The present revenue, shortly to be increased by one-third from the South will not only be sufficient to pay all interest, and the civil list, but the expenses of the navy and army when they shall be reduced to a peace standard. It is the hope of Mr. McCulloch, at least that the expenses of the army as well as the navy may be "materially diminished." We do not doubt it.

Assuming this view of the subject, we may further assert that the Treasury will be perfectly able to sustain the National credit not only by its ample resources, but by the diminution of its necessities, and will be thus able to leave the loan market. It may not even be necessary in this condition of things to fund the legal tenders at all; they may be gradually absorbed by the payment of taxes, doing good service as currency meanwhile, and then be cancelled. The bugbear of three thousand millions of funded debt will be found a comparatively harmless affair of say two thousand millions, of which the reimbursement of one-third by our previous calculation will fall and fall justly on the rebel States. In this termination of the matter the funded debt will bear on the loyal States with much less weight than the



We may safely conclude, however, that if the Government is forced to continue for a time in the market as a borrower, it will not have much if any difficulty in obtaining what it requires. And the proof of this is that in the last forty-six secular days 161 millions of the 7-30s have been disposed of to the people without difficulty. No such

But still the question is raised whether the approximation of paper to gold at its present speed of movement may not be the destruction of the

We notice that Railway shares and securities are improving, and there has been quite a demand for and a rise in many of them. It is said the shares are not so readily lent in the street as they were, a most injurious practice and tending to favor speculators rather than actual sales. Since Wall street is ever determined to speculate, or to speak plainly will gamble in something or other, it would perhaps be a good substitute for railway shares, if a grand lottery was drawn every day with large prizes, so that the operators might amuse themselves with that. Some one might draw a million for example and become a millionaire in ten minutes, and thus save a world of running, sweating and misrepresentation. The



drawers of blanks would not outnumber those who now lose their money every day in the street.

Money is still plentiful and the rate is about the same as usual, although it is well understood that some houses supposed to have made a great deal of money have been in the hands of Shylocks recently, and have ransomed their credit by only the most frightful sacrifices. Easy come and easy go is an expression, the truth of which the world has long recognised. The exports of specie the last week have been very small not quite \$100,000. Exchange has ranged from 106 to 109½. We notice a great fall in cotton goods the last week. When fair muslins bring only 12 cents a yard, and when sugar sells at 11 cents a pound, we perceive that some dealers at least are not going to wait to find out whether it is best for gold to drop or rise. We only wonder how it is that the butchers, grocers, gas men and coal dealers manage to keep their commodities up at the highest rates, and the hatters, bootmakers and clothiers to find customers ready to pay the same prices they did when gold was 285. All this will now be corrected by the force of events. Those who oppose themselves to its current will be the losers.

We perceive that the subscriptions to the Government stocks are steadily going on in large amounts, with a marked improvement in the quotations, and that heavy foreign orders without a limit have been filled during this week. Railway shares have also rapidly improved, and public opinion of these is being as rapidly improving under a proper appreciation of their permanent character.

Our exports from this port for the week ending April 4, were exclusive of specie \$2,980,719 against \$3,766,748 same time last year.

The balance in the Sub-Treasury was on Tuesday last \$41,766,746.

Money is easy, and the Bear interest in railway securities has been attended with numerous disasters within a few days past.

We learn on the best authority that the issue of government debt certificates has been discontinued by Mr. McCulloch.

The following quotations of sales of Railway and other securities are in addition to those given elsewhere in our columns:—

**New York.**—Georgia 6s, 65; North Carolina 6s, 60; Brooklyn City Water Loan, 96; Milwaukee and St. Paul 1st mort., 80; Milwaukee and Prairie du Chien 2d pref., 70; McGregor Western 1st mort., 71½; Galena and Chicago 2d mort., 95; Brooklyn City R. R., 130; Nicaragua Transit, 6; Mariposa 1st mort., 45; Ohio and Miss., pref. certificate, 65; Central Coal, 45; Wyoming Valley Coal, 44; Ashburton Coal, 12; Metropolitan Bank, 119; Bank of Commerce 100; Corn Exchange Bank, 100; 4th National Bank, 90; Central National Bank, 99¾; Bank of North America, 105; Tradesman Bank, 120; Market Bank, 101; Excelsior, Oil, 4.40; Germania, 77; Knickerbocker, 59; Oceanic, 2.40@2.50; Tack, 2.30@2.36; Empire City, 2.20; Manhattan, 50; McKinly, 4.80@5.10; United States, 9.40; Plummer, 2.87; Cherry Run, 73; Rynd Farm, 3.25@3.50.

**Philadelphia.**—Allegheny coupon 5s, 72; 10th and 11th streets R. R., 40; Clinton Coal, 1; Swatara, 5½; Preston Coal, 22; Fulton Coal, 4½; Commercial Bank, 60; Girard Bank, 50; Northern Bank of Kentucky, 117; Farmers and

Mechanics Bank, 185; Atlas Oil, 1; Adamantine, 6½; Big Tank, 3; Bull Creek, 2½; Briggs, 2¾; Cherry Run, 25; Caldwell, 4¼; Crescent, 1½; Corn Pl., 4½; Curtin, 10; Duncard, 1¼; Dalzell, 5½; Denmore, 3; Dawson's Run, 1½; Egbert, 2½; Eureka, 1; Eldorado, 1; East Oil Creek, 1½; Excelsior, 94c; Franklin, 1½; Gt. Eastern, 1; Germania, ¾; Howe's Eddy, 1¼; Hubbard, 1¼; Hyde Farm, 3¼; Jersey Well, 3; Logan, 41; Maple Shade, 15; McClintock, 3½; McElheny, 4; McCrea, 1½; Mingo, 8; McElrath, 2; Mineral, 2; Noble and Delamater, 4¼; Oil Creek, 5; Organic, 56c; Oil Creek and Cherry Run, 3½; Pittsburg and N. Y., 1¼; Petroleum Centre, 2; Royal, 1½; Ross, 1½; St. Nicholas, 3; Sugar Creek, 9; Sherman, 1; Story Farm, 1¼; Slippery Rock, 4½; Sugar Dale, 2¾; Schuylkill and Oil Creek, 7¼; Tionesta, 1½; Venango, 1¼; Wm. Penn., 2¾; Walnut, 1½; Winfield, ¾. The latest quotations are: City 6s, 85½@87; do., new, 89@89¼; State 5s, 88@88; do., coupon, 89@92; do., 6s, W. L., 100@101; Phila., Wil. and Balt., 60; Reading, 49¾@49½; do., 6s, 1870, 95@95; do., bonds, 96@97; Camden and Amboy, 129¾@130; Penn. R. R., 54½@54¼; do., 1st mort., 101; do., 2d mort., 97@97; Little Schuylkill R. R., 31@34; Morris Canal, 85@89; do., pref., 120@125; do., bonds, 98@99; Wyoming Valley Canal, 45½@46½; do., 6s, 90@95; Susquehanna Canal, 8½@12; do., 6s, 45@50; Sch. Nav., 22@26; do., pref., 30¼@32; do., 6s, 1882, 78@79; Union Canal bonds, 18@20; Delaware Div. Canal, 28@35; do., bonds, 90@94; Elmira and Williamsport, 28@30; do., pref., 42@47; do., 7s, 1873, 93@95; do., Chattle 10s, 72@73; Long Island R.R. 6s, 90@95; Lehigh Coal and Navigation, 54½@55½; North Pennsylvania, 22@23; do., 6s, 85@86; do., 10s, 100@106; Philadelphia and Erie, 17½@18¼; do., 6s, 95@95; Minehill, 54½@55; Catawissa, 7@9; do., pref., 23¼@24½; Lehigh Valley, 59@65; do., bonds, 95@95½; Fifth and Sixth streets, (horse,) 40@41; Second and Third, 63@63½; Race and Vine, 9@9; West Philadelphia, 67@68; Spruce and Pine, 20@25; Green and Coates, 25@30; Chestnut and Walnut, 30@45; Arch, 11½@15; Thirteenth and Fifteenth, 15@19; Girard College, 20@25; Tenth and Eleventh, 42@44; Norristown, 58@54.

**Boston.**—New York and Boston Air Line 6s, 46½; Western R. R. 6s, 99½; Eastern R. R. 6s, 1874, 95; Vermont Central 1st mort., 70; Rutland and Burlington 1st mort., 56; Granite R. R., 65; South Boston R. R., 6; Worcester and Nashua R. R., 90; Boston, Hartford and Erie R. R., 13½; Conn. and Pas. River R. R. pref., 61¼; Vermont State 6s, 1876, 91½. Chicago 7s, sewerage, 1888, 100½; Augusta 6s, 1870, 92; Albany 6s, (Western R. R.), 100; Boston Water Power Co., 42¼; Cary Imp. Co., 9; East Boston Co., 12½; Union Steamship Co., 127½; Belmont Coal, 8½; Gilberton Coal, 63¼; Boston and Lackawanna Coal, 17½; Franklin Coal, 36; Mammoth Vein Coal, 27½; Richmond Coal, 39½; Potomac Coal, 8½; Short Mt. Coal, 34¼; Chelsea Gas, 86½; Jamaica Plain Gas, 84; Boston Gas, 780; Rocky Mt. Gold, 15; Buckingham Plumbago, 8; Atlantic Bank, 107; Bank of Commerce, 107; Atlas Bank, 108; Boston Bank, 81; 2d National Bank, 140½; Traders' Bank, 95½; State Bank, 75½; Railroad Bank, 100; Suffolk Bank, 116½;

Bank of Republic, 102½; Mayerick Bank, 100½; Boylston Bank, 32; Bank of North America, 21¼; City Bank, 104½; Blackstone Bank, 108; Howard Bank, 100; 3d National Bank, 101; Globe Bank, 128; Webster Bank, 106; Copper Falls Mining Co., 23; Canada, 60c.; Huron, 38; Hancock, 8½; Mesnard, 2; Phoenix, 16; Star, 2½.

**Baltimore.**—Marietta and Cincinnati bonds, 80; N. W. Va. 1st mort., 95; City Passenger R. R., 16¼; Maryland Mining Co., 0.50; North State, 0.15; Penn. Oil, 1.40; Chesapeake Oil, 3.25; Laurel Cannel Coal and Oil Co., 4.80; Atlantic Coal, 1.20; Am. Gas Coal, 1.50; Maryland Anthracite, 29; Baltimore Chrome, 2.00; Marine Bank, 32; Bank of Baltimore, 105. The latest quotations are: Balt. and Ohio, 100@101; do., 6s, 1867, 93@95; do., 1875, 96@97; do., 1880, 96@97; do., 1885, 96@97; Northern Central, 43@50; do., bonds, 1885, 85@90; N. W. Va., 00@05; do., 1st mort., 95@96; do., 2d mort., 93@94; do., 3d mort., 23@30; do., guar., 92@92; Marietta and Cincinnati 7s, 1891, 78@80; Central Ohio 1st mort., 90@100; do., 3d mort., 85; do., 4th mort., 50@59; do., income 1857-'60, 38@42; Western Md. bonds, 75@84; do., guar., 95@98; Maryland 6s, coupon, 1870, 99@100; do., Ins., 93@101; do., 1890, 96@100; Baltimore 6s, 1870, 95@100; do., 1873, 97@101; do., 1875, 99½@99½; do., 1886, 96@99½; do., 1890, 99½@100; do., coupon, 99½@101; do., 5s, 1838-'70, 80@88; City Passenger R. R., 16¼@17; Canton Co. 27½@29¼; Gardner, 0.40@1.00; Gas Coal, 1.00@1.75; Maryland, 0.40@0.50; North State, 0.15@0.15; Springfield, 0.40@0.50; George's Creek, 99@105; Santa Clara, 15@16¾; Balt. Chrome, 1.85@2.20; Bare Hill, 2.25@2.50; Atlantic Coal, 1.15@1.20; Mineral Hill, 1.00@1.50; Baltimore Coal, 1.80@2.00; Laurel Cannel Coal and Oil Co., 4.00@5.40.

#### Success of the 7-30 Loan.

Our readers will notice that subscriptions to the popular 7-30 Loan are still continued in the most liberal manner. To the Old World the success of these Peoples' Loans is one of the wonders of a Republic. The Government does not seek to borrow in foreign markets; it offers no premiums to bankers, but appeals directly to the people, and with what success is sufficiently shown by the fact that during *forty-three days* they subscribed and paid the cash down for *one hundred and sixty-one million dollars* of the 7-30 Loan. There can be no stronger evidence of public confidence in Government securities. While nearly all other stocks have gone down from twenty to fifty, and even a greater per cent. within a few weeks, all forms of U. S. bonds and stocks have remained firm except the slight fluctuations that are incident to all rapid changes in the money market. Our readers will remember that the subscribers to the 7-30 Loan receive semi-annual interest at the rate of seven and three-tenths per cent. per annum in currency, and at the end of three years from June 15th, 1885, they will have the option of receiving payment in full, or converting their notes into a 5-20 six per cent. gold interest bond. The late great decline in the premium on gold makes these notes more desirable than ever as an investment, and it should not be forgotten that their exemption from state or municipal taxation adds largely to their value. There is no interruption



In the receipt of subscriptions or the delivery of the notes. All banks, bankers, and others acting as Loan Agents, will pay subscribers the interest in advance from the day of subscription until June 15th.

#### Journal of Railroad Law.

LOSS OF GOODS.—NEGLIGENCE.—SUFFICIENCY OF EVIDENCE.—RULING OF COURT.

The recent case of Lamb against The Western Railroad Corporation was an action brought by the plaintiff against the defendants, in the Superior Court, Worcester County, Massachusetts, to recover the value of a chest of tea and a keg of tobacco which the defendants had transported, as it was alleged from Boston to Charlton, and deposited in their depot at the latter place, where the same were lost.

At the trial of the case in that court, the plaintiff testified that after a fruitless inquiry for the goods on a previous day, he went to the depot on Saturday, May 11th, at about six o'clock, and, finding it locked, he asked some boys who were there, where Mr. Titts (who was employed there by the defendants) was, and the boys replied that he had gone away. On the following Monday or Tuesday he sent for the goods, and the messenger brought back word that the Mr. Towne (the defendant's agent) said that the depot had been broken into between Saturday night and Monday morning, and the goods stolen. Towne and Titts both lived within forty or fifty rods of the depot, and the plaintiff did not go to the house of either of them on Saturday, when he called at the depot, or make any further search or inquiry for either of them.

The plaintiff also put into the case the receipt of the defendants for the goods, to be transported from Boston to Charlton, and testified that he paid the freight.

No other evidence was offered, and the judge ruled that the evidence was insufficient to enable the plaintiff to maintain his action and the jury accordingly returned a verdict for the defendants.

The plaintiff alleged exceptions thereto, which were afterwards fully argued and heard before the Supreme Judicial Court of that State, when the following opinion was rendered by

BIGLOW, C. J.—There was not a *scintilla* of evidence offered by the plaintiff, to sustain the allegations in the declaration, that the defendants were guilty of negligence in their capacity as warehousemen. In the first place, there was no legal evidence of the loss of the plaintiff's property. So far as is shown by the exceptions, the only evidence on this point was that the plaintiff's messenger said that the defendants' agent told him that the depot had been broken open and the goods stolen. This was purely hearsay.

But assuming that this part of the plaintiff's case was satisfactorily made out, there was still an essential deficiency in the proof necessary to sustain the action. No fact was shown which tended to prove any neglect or omission of duty by the defendants. It was not sufficient to prove that the depot was broken open and the goods of the plaintiff stolen. This might have occurred when the defendants were in the exercise of the most careful vigilance and oversight.

It was necessary for the plaintiff to go further, and offer some affirmative and substantial evidence of carelessness on the part of the defendants.

They were liable only as depositaries, and could not be held liable except for negligence in the want of ordinary care in the custody of the goods. *Thomas vs. Boston and Providence Railroad* 10 Met. 472. Of such negligence there was no evidence.

It was not shown that the depot was not securely locked, or that any precaution against the risk of robbery was omitted, which a person in the exercise of due and reasonable care would have taken. In this state of the proof the court was well warranted in ruling, that the evidence was not sufficient to maintain the action, and in withholding the case from the jury. *Denny vs. Williams*, 5 Allen, 5.

The exceptions were over-ruled. And the verdict for the defendants sustained.

#### Railroad Earnings--Weekly.

The earnings of the Grand Trunk Railway for the week ending March 25, 1865, (including the receipts of the Montreal & Lake Champlain and Buffalo & Lake Huron Railways) were:

Passengers.....	\$35,652 00
Express, freight, mails and sundries ..	3,124 00
Freight and live stock .....	80,265 00

Total .....	\$128,041 00
Corresponding week, 1864 .....	120,601 00

Increase .....

	1865.	1864.
Passengers .....	\$11,697 56	\$7,838 19
Freight .....	7,402 93	11,400 83
Mail, express & telegraph ..	1,200 00	899 58

Total .....	\$20,300 49	\$20,138 60
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Total this month to date.	\$42,191 71	\$41,862 73
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Total for the fiscal year, commencing 1st Jan....	226,930 85	184,542 74
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The earnings of the Chicago and Northwestern Railway for the 3d week of March, are.	\$110,807 94
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Corresponding week of 1864.....	84,637 77
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Increase .....	\$26,170 17
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#### New Railroad Route to Washington from the West.

Both branches of the Maryland Legislature have passed a bill authorizing the Baltimore and Ohio Railroad Company to construct a railroad from some point on its line between Knoxville and Monocacy to the District of Columbia, and the Senate has also passed another bill giving authority to the Metropolitan Railroad Company (the incorporators of which are residents of the District of Columbia, and of Frederick and Montgomery Counties, of this State, to build a road from Monocacy to the same point. The latter charter will, however, become null and void should the Baltimore and Ohio Railroad Company commence the proposed work in one year, and finish it in five years, from the passage of the act; so that this latter grant is not likely to prove one of any practical importance. The precedence thus given to the great corporation in which the State is so largely interested, will generally be recognized as eminently proper and in consonance with the best interests and convenience of the public.

The distance from Monocacy to the District of Columbia, via Hyattstown and Rockville, is some 45 miles, and from Point of Rocks, a station lying between Knoxville and Monocacy, about 50 miles. If the Baltimore and Ohio Railroad Company should select the latter as the initial point of the proposed road, passengers from the West would have their journey to the capital shortened by fifty or sixty miles, and portions of Frederick and Montgomery Counties be accommodated with increased facilities of travel and transportation. It

is probable that measures will soon be taken to commence the construction of the road.—*Baltimore Sun*, March 24.

#### Valuation of Allegheny Co.

The following is the taxable valuation of Allegheny County in 1864:

City of Pittsburgh—	
Real estate.....	9,786,588 00
Personal .....	241,980 00
Occupations .....	900,735 00
	10,929,303 00

City of Allegheny—	
Real estate.....	3,224,662 00
Personal .....	257,547 00
Occupations .....	525,346 00
	4,007,555 00

Fifteen Boroughs—	
Real estate.....	2,792,613 00
Personal .....	93,316 00
Occupations .....	554,354 00
	3,440,283 00

Forty-two Townships—	
Real estate.....	8,674,606 00
Personal .....	759,160 00
Occupations .....	1,065,789 00
	10,499,555 00

Total valuation .....	28,876,696 00
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The number of taxables is as follows:

	Resi- dent.	Non-Resi- dent.	Total.
City of Pittsburgh.....	14,907	1,327	16,234
City of Allegheny .....	8,330	690	9,020
Fifteen Boroughs.....	10,129	1,099	11,228
Forty-two Townships ..	20,037	1,994	22,031
Total taxables.....	53,402	5,110	58,513

#### Progress of the Pacific Railroad.

We are informed that the reports in relation to the hostility of bushwhackers in Jackson County to the workmen on the line of the Pacific railroad, near Independence, have been exaggerated. No laborer has been molested or even threatened, but a few petty thefts have been committed, from time to time, of property belonging to the company. The work has not been stopped a single day, and the bridges destroyed by Price east of Kansas city have been rebuilt. Trains are now ready to run regularly between that place and Independence. Orders have been given for immediately laying the track to the Little Blue, and the work will now be pushed with all possible rapidity from west to east, as well as from east to west.

From Warrensburg the road bed is graded to Kingville, and the track will be laid to Holden, nine miles from Warrensburg, before the end of next month. All the iron, spikes, ties, and culvert timbers have been bought, and are now ready for use. About 800 laborers are employed on the grading, and were it not for recent wet weather, this part of the work would have been finished as far as Pleasant Hill. Additional laborers are going forward every day. Fifty teams and carts were sent up the road on Thursday morning, and from all information in our possession, we are happy to assure our readers that the progress of the road toward its final completion is entirely satisfactory. Unless some unforeseen accident or interference should occur which cannot be provided against, the company confidently expect that the road will be completed its entire length to Kansas City the middle of July.

Gov. Fletcher manifests a strong interest in this work, as he does in all enterprises connected with our system of internal improvements. The Governor has secured ample military protection for the laborers employed on the road, and Gen. Pope and Gen. Dodge have assured the company of their hearty co-operation in promoting the early completion of the railroad by the aid of a military force adequate at all times to drive off Rebels in large or small gangs. The presence of three additional companies of cavalry has been secured, and the men are now on the ground protecting the workmen and property of the company. The



prospective completion of the Pacific Railroad is an event in which every citizen of St. Louis is interested. For years the want of this important road has been increasing, and we are pleased to record the favorable symptoms of its present condition, which promise so abundantly to give us a finished road before the Summer months are over. —*St. Louis Democrat, Mar. 25.*

#### Copper Product of Keweenaw District.

The following statement will show the number of tons of copper produced by the various mining companies in the Keweenaw District in the years named:

Mines.	1862.	1863.	1864.
Cliff .....	1,634.9	1,449.0	1,048.6
Central .....	304.6	440.1	609.1
Copper Falls .....	199.9	234.3	246.1
Phoenix .....	57.5	151.1	248.2
Pennsylvania .....			150.0
Petherick .....	63.1	56.7	5.5
Amygdaloid .....	94.8	51.6	113.9
Delaware .....			50.0
North American .....	27.2		
Bay State .....		2.5	41.4
Garden City .....	1.3	39.4	11.2
Etina .....			7.0
Madison .....			5.5
St. Clair .....			5.0
North Cliff .....	1.8	4.5	
Manhattan .....			2.6
Empire .....			1.0
Star .....			1.0
Eagle R. (J. Pooley) .....	5.2		0.6
Arnold .....			0.5
Total .....	2,390.3	2,429.2	2,547.2
Decrease from 1862. ....		38.9	156.9
" from 1863. ....			118.0

#### Central Pacific Railroad.

The Auburn, Placer Co., Cal., *Stars and Stripes*, of March 1st, says:

The work of grading the Pacific Railroad is now progressing rapidly. The Company have about 1,500 men and about 150 horses and carts employed, and the road bed between Newcastle and Auburn will soon be completed. The work of raising butts of the trestle-work at Newcastle has been commenced. We are assured that if the weather only continues favorable, the work of track-laying will be commenced about the 1st of April, and it will only require a few days to complete it to this place. A large force of laborers are also at work at several places between here and Clipper Gap. It is the expectation of the company that the track-laying will be continued, when once commenced, until the road is completed to Clipper Gap, a distance of 12 miles from Newcastle, and which will probably be reached in May. The work is heavy, but with the large force employed, the progress is by no means slow. The Company still need laborers, and employ all able-bodied men who apply. They would be glad to double their present force, and are increasing it as fast as they can.

#### Pacific Railway.—Eastern Division.

A correspondent of the Boston *Commercial Bulletin*, writing from Wyandotte, Kansas, says that "a daily train is now running to Lawrence, and during the summer will reach Topeka, the State capital. Since the death of Mr. Hallett, last summer, Mr. E. M. Barthlow has acted as superintendent. John D. Perry, of St. Louis, is president. I am told that the road is now clearing eighty dollars per day, with a steady increase as navigation opens. The Government aid of twenty-four thousand dollars per mile has not yet been received, neither have the company acquired a title to their land. The road thus far has been built and stocked by private funds, and has made its payments promptly. The Missouri Pacific Railroad has nearly repaired the immense damage

committed by Price last Fall, and will be completed to Kansas City (connecting with the Union Pacific) this season. There will also be a road built from Leavenworth to Wyandotte during the summer; distance, twenty-five miles, thus giving Leavenworth a direct St. Louis connection."

#### The Continental Bankers.

The following interesting particulars with regard to the operations of the Continental Bankers in American securities, are taken from the Frankfort correspondence of the *Cincinnati Gazette*. We have long known of the transactions of several of these houses, and others in Germany of equal wealth and reputation. Our JOURNAL is regularly furnished to most of these, a peculiarity of its circulation, and we have from time to time taken especial care to give them early and precise information during the financial difficulties of the United States, always assuring them of the final result of the rebellion, and the increasing strength and resources of the country as adequate to meet all its engagements. If the JOURNAL has influenced their business, they will have made immense fortunes by relying on its statements, and investing in the securities recommended. The writer says:

In London, the chief firms engaged in this business are Rafael & Co., Cohen (a relative of the Rothschilds,) and Satterwaite & Co.; and in Frankfort, Speyer, Ellisen & Co., Greenbaum & Bullion, Seibert & Co., Ph. Nic. Schmidt, and Seligmann & Stettheimer—the latter an American firm just formed.

It is probable that the Amsterdam bankers buy and import as many American national bonds as this city, but I think not. It is very strange indeed that none of our shrewd Yankee bankers have gone into this very profitable business, but have allowed it to be monopolized by the foreign dealers wholly. I think for the past two years not to exceed half a dozen steamers have brought quotations showing higher rates in New York than here. Now every steamer brings a large amount to London, and not less, generally, than a million to Germany and Holland. All that comes is absorbed at once, generally sold before its arrival, and still the cry is for more. Within the last week orders have gone to New York for over \$5,000,000 (!) of 5-20s for this city alone.

The sale of American stocks constitutes the chief business at the Bourse. Orders arrive daily for large purchases from Brussels, Berlin, Dresden, Munich, and within the last week the bankers have received orders to purchase considerable amounts for Vienna, Geneva, and even St. Petersburg. New fields for purchase seem constantly opening, so that it is impossible to glut the market. In Austria, it is not allowed by law for any person, as I am informed, to buy or sell anything but Austrian funds, yet the Austrian capitalists have caught the mania, and send their Austrian securities to be sold here, and the avails invested in American stocks, which are held in trust for them by the Frankfort bankers.

To give your readers a little idea of the extent of the amounts held by some capitalists in Germany, we could mention one individual here who holds a million dollars of 1881s, and a baron, I—hi, of Munich, who holds \$500,000 5-20s, which he bought of the late King of Bavaria at 67, and I know of various other persons holding from \$20,000 to \$100,000 each. They have an abiding confidence in the restoration of the Union, and seem to be taking as much interest in our affairs as any of our own citizens. In November last the number of United States stocks held in Holland and Germany was estimated at two hundred million dollars, but it must be much more at this time, and it will not be long before the whole \$510,000,000 of the 5-20s will be absorbed in Europe.

#### Pittsburg, Ft. Wayne and Chicago Railway.

The annual meeting of the stockholders of this company was held at Pittsburg on the 15th ult., at which the following gentlemen were elected directors for the ensuing year:

J. F. D. Lanier,	New York.
S. J. Tilden,	
L. H. Meyer,	
J. Edgar Thomson,	Pennsylvania.
G. W. Cass,	
S. Harbaugh,	Ohio.
Kent Jarvis,	
Willis Merriman,	
Robt. McKelly,	Indiana.
Samuel Hanna,	
Jesse L. Williams,	
P. Hoagland,	
W. B. Ogden,	Illinois.

At a meeting of the Board of Directors after the election, Mr. McKelly resigned his position as a Director, and the Board unanimously elected the Hon. John Sherman, of Ohio, to fill the vacancy.

The usual quarterly dividend of two and one half per cent. to 1st April was declared, payable on the 17th inst.

The President's annual report for 1864 was read and accepted and ordered to be printed. As it is replete with interest, we have decided not to mar it by making a synopsis, hence it will be found entire in our present issue. Although of considerable length, it will amply repay a perusal by any one desirous of knowing the condition of this great thoroughfare of the trade and commerce of the West.

#### Debt of Allegheny County.

The funded debt of Allegheny County at the close of 1864 was as follows:

No. 1—Certificates of loan 6 per ct.	\$70,899 53
No. 2—Vol. bounty bonds 6 per ct.	87,750 00
No. 3—Comptrollers coupon 5 per cent bonds .....	1,945,000 00
Comptrollers 5 per cent. Reg. bonds .....	156,770 96
" " " scrip. ....	473 42

Floating debt .....	\$2,260,893 91
	488,027 25

Total .....

The Consolidated Coal Company, Pennsylvania, has been consolidated with the Wilkesbarre Coal and Iron Company. As a company operating in the Cumberland region have adopted a similar title to that of the Consolidated Coal Company, the new organization will be known as "The Wilkesbarre Coal and Iron Company."

Our last advices from Liverpool mention the fact that petroleum has advanced in that market 2s sterling, or 50 cents of our money per gallon, and is in demand. This advance is owing to the excise duty charged on it here, and will not affect the sales as it is an article of prime necessity, and not to be had from any part of the world at present except the United States.

At a sale of Sea Island cotton by the U. S. Marshal at Philadelphia on Tuesday last, the prices ranged from 29 cents to 27 for the best, and 6 and 7 cents for the damaged. The quotation of American at Liverpool on the 21st ult. was 14½@18d sterling.

The Phillips Petroleum Co., of whose respectability and success we spoke last week, has had all its shares taken, and the price is not \$4, as we supposed, and inferred from its circular.



**Allegheny Valley Railroad.**

The Allegheny Valley railroad has been leased to the Mahoning and French creek Railroad Co., a recently formed and chartered organization, and the new arrangement will go into operation on the first of April. The new company contract to put under construction immediately at each end of the road, ten miles of track, and to complete as rapidly as possible the seventy-six miles yet remaining unfinished. If they can easily obtain labor, this work will be done within a year. This road, says the *Pittsburgh Chronicle*, "will be of immense importance to this section of the country, particularly when it is completed out through the oil regions, as it will then bring directly to this city, the oil which accumulates in such vast quantities during the winter, when the navigation of the Allegheny river is closed, and a great portion of which is now diverted to New York city. Statistics have shown that this trade amounts to three or four millions of dollars per annum and no effort should be spared to secure to our city the rich revenue arising from it."

**Quakake Railroad.**

The work of the extension of the Quakake railroad is progressing rapidly. By fall there will, in all probability, be another route open from the Schuylkill region to the city of New York. This road crosses the Catawissa road at the Quakake junction, and then, passing through Shenandoah city, reaches Centerville, and from there passes on to Mount Carmel, where it connects with the Shamokin Valley road. It will afford an easy and quick transit for passengers from Harrisburg and south, through the heart of the Pennsylvania coal fields—giving them an opportunity of seeing some of the wildest and most picturesque scenery. The road connects with three of our main roads, the Philadelphia and Erie at Sunbury, by means of the Shamokin Valley road, the Catawissa at Quakake junction, the Lehigh Valley road above Mauch Chunk, and the New Jersey Central at Easton.

**Central Ohio Railroad.**

The property, franchises, &c., of the Central Ohio Railroad Company were yesterday sold at public sale by H. J. Jewett, Special Master Commissioner, for that purpose appointed by the Circuit Court of the United States for this district, to J. W. Garrett, President of the Baltimore and Ohio Railroad Company, and W. H. Clement, President of the Little Miami Railroad Company, as trustees, who, in the purchase, represent the creditors and stockholders of said company, parties to an agreement looking to the capitalization and reorganization of the affairs of that company.

By the order of sale, no bid for less than \$1,000,000 could be received by the commissioner. The sale was made at that sum, subject to the first and second mortgage, upon which there was due, on the first day of January last, as found by the court, about \$2,800,000.

The purchase was made and the property will be held by the parties named, in trust, for such of the creditors and stockholders as are parties to the agreement stated; and we understand from the gentlemen making the purchase, that all creditors and stockholders who have not signed the agreement and surrendered their claims in accordance with the terms thereof, will have the opportunity of doing so at any time previous to the confirmation of the sale, which they will consent to be postponed to as late a day as the parties in interest may think is proper.

By the terms of the agreement, which we have had the opportunity of examining, interest upon all claims proposed to be settled under it is ig-

nored, and the principal alone is dealt with. The Fourth Mortgage Bonds, the first in order of priorities, are to be paid in common stock at par, or in preferred stock at eighty cents to the dollar, at the election of the holder; the Income Bonds at eighty cents to the dollar in common stock, or at sixty cents in preferred stock, at the election of the holder. The Floating Debt will receive sixty cents to the dollar in common stock, and the present stockholders forty cents. By this programme, the liabilities of the Company will be reduced to about \$5,000,000, which is regarded as a very reasonable estimate of its present and prospective value.

The agreement for the capitalization of the affairs of the company it is aimed to make eminently just in its provisions, and we refer to it now more at length than is our custom, that it may receive the full consideration of such of our readers as are interested in that company, and to advise them, now that they have the opportunity, to avail themselves of the time allowed by which they may become parties to it.—*Cincinnati Commercial*, March 29.

**McGregor Western Railway.**

W. B. Strong, long connected with the Milwaukee and Prairie du Chien Railway, at Janesville, has been appointed Superintendent of the McGregor Western Railway. This road is now operated by the former Company.

**Columbia and Port Deposit Railroad.**

The bill granting a right of way through the State of Delaware to the Columbia and Port Deposit Railroad Company has passed both branches of the Legislature of that State.

The Montreal City Gas Company have issued a stock bonus of twenty per cent. in addition to their usual dividend of 8 per cent.

The gold crop of Nova Scotia in 1864 weighed 20,022 ounces, an increase over the previous year of 7,021 ounces.

**RAILROAD IRON.**

I WANT to purchase one thousand tons best, from 40 to 60 lbs. rails, for a Corporated Company in Pennsylvania, payment made in first mortgage bonds to run for 30 years, at the rate of 7 per centum, per annum; bonds will be made out under special agreement, payable in Gold or in Sterling, interest payable half-yearly either in this City, Philadelphia, or in London. As to reference, no better can be given, and any further information will be given by

**PHILIP NATHAN,**

28 South William street, N. Y.  
March 23, 1865. St-13

**7-30 LOAN.**

## Tenth National Bank,

### NO. 240 BROADWAY,

Bonds forwarded free of expense to all parties ordering.

Liberal terms to Banks, Bankers and Brokers.

D. L. ROSS, President.

J. H. STOUT, Cashier. 1m-11

OFFICE OF THE PITTSBURGH, FORT WAYNE AND CHICAGO R. R. COMPANY, PITTSBURGH, March 17, 1865.

**DIVIDEND NOTICE.**—At a meeting of the Board of Directors of the Pittsburgh, Fort Wayne and Chicago Railway Co., held on the 16th inst., the regular dividend of TWO AND ONE HALF (2½) PER CENT. on the capital stock for the quarter ending March 31st inst., was declared payable, free of government tax, on and after April 17th prox., by the Treasurer, to Shareholders registered at Pittsburgh, and by Messrs. Winslow, Lanier & Co., No. 62 Wall street, to shareholders registered at New York.

The transfer books will close March 31st inst., and will reopen April 17th prox. By order of the Board.  
F. M. HUTCHINSON, Secretary.

J. F. D. LANIER, President, O. V. CULVER, Vice-President,  
of Winslow, Lanier & Co. of Culver, Penn & Co.  
C. N. JORDAN, Cashier.

## THIRD NATIONAL BANK OF THE CITY OF NEW YORK.

PAID IN CAPITAL ..... \$1,000,000.

DESIGNATED DEPOSITORY of the UNITED STATES  
AND AUTHORIZED AGENT OF THE TREASURY.

No. 5 NASSAU ST., Feb. 17, 1865.

This Bank was organized under the National Banking Act, in June last, by Mr. O. V. CULVER and associates with a paid-up Capital of \$500,000, and has been in successful operation since that period.

Its paid-up Capital has now been increased to \$1,000,000, and, by a recent arrangement, Messrs. WINSLOW, LANIER & CO., of this City, together with a portion of their correspondents, being persons of well-known standing and large pecuniary means, have become the owners of most of its Capital Stock, and assume its control and management, Mr. O. V. CULVER retaining all his interest, and accepting the Vice-Presidency.

The managers of this Bank are, and for many years have been, in close and extensive business relations with Banks and Bankers in all parts of the country, and their experience and fidelity to the interests intrusted to their care need no recommendation.

The Bank is now prepared to open accounts with depositors.

Collections made through all parts of the country on the most favorable terms.

The Bank is an accredited Agent of the Government, and will give particular attention to the purchase of all Government Securities, and will discharge all business intrusted to its care promptly and without cost to its correspondents.

J. F. D. LANIER, President.  
C. N. JORDAN, Cashier. 3m-5

## GOODYEAR BROTHERS & DURAND BANKERS,

No. 18 Broad St., New York

INTEREST ALLOWED ON ACCOUNTS, subject check at sight, as with Banks. Collections made on accessible points, at the lowest rates

ALL KINDS OF GOVERNMENT SECURITIES,

RAILROAD STOCKS, BONDS, GOLD, &c., bought and sold on commission. Orders filled in Philadelphia and Boston without extra charge. Coupons and interest on United States Registered Bonds Collected.

CHAS. GOODYEAR, Banker, Schoharie Co. Bank, N.Y.  
GEO. GOODYEAR, New Haven, Ct.  
GEO. G. GOODYEAR, HARVEY DURAND.

**REFERENCES.**

HON. JOHN J. CISCO, late Assistant U. S. Treasurer,  
JACOB RUSSELL, Esq., Cashier U. S. Treasury,  
H. T. MORGAN, Esq., (of H. T. Morgan & Co.,) New York.  
HON. ERASTUS CORNING, Albany, N. Y.  
A. B. JOHNSON, Esq., Utica, N. Y.  
JAT COOKS & Co., Washington

## FIRST - CLASS OFFICES TO LET,

WITH ALL THE MODERN IMPROVEMENTS and  
SPLENDID LIGHT AND VENTILATION,

SUITABLE FOR

Bankers, Brokers, Merchants, Lawyers,  
Railway, Petroleum and Other  
Companies, in Buildings

Nos. 38, 40, 42, 78, 80, 57, 69, 71 & 73

BROADWAY,

(NEAR THE HEAD OF WALL STREET,)

Nos. 5 and 7, 34, 36, 49, and 53 NEW STREET,

Nos. 4 and 19 WALL STREET,

Nos. 4, 6, 11, 17, 19 and 21 BROAD STREET,

And No. 55 Exchange Place.

APPLY AT THE OFFICE OF

**EDWARD MATTHEWS,**

19 BROAD ST., cor. EXCHANGE PLACE.



## Important to Oil Companies.

**KASSON'S  
LOCOMOTIVE EXPRESS,**

OIL CREEK LINE.

GENERAL OFFICE, 67 EXCHANGE PLACE,

NEW YORK.

EXCLUSIVELY FOR STATIONARY OR PORTABLE ENGINES AND TUBING.

We have organized a Branch of our Locomotive Express for the transportation of STATIONARY OR PORTABLE ENGINES, via Erie Railway, to the OIL REGIONS, with promptness and despatch.

We use our own Locomotive Cars, and send reliable and experienced Messengers in charge of every shipment, and by these means avoid all transshipments and delays.

We are prepared now to contract for the despatch of a limited number of such Engines from New York, Jersey City and Patterson, to Cory, Shafer Farm, Meadville, Franklin and Intermediate Stations.

Contracts and Shipping Directions will be furnished on application at our General Office.

**KASSON & CO.,**

67 Exchange Place, New York.

N. B.—Special arrangements will be made for similar shipments from and to other points. 1m-12

THE  
**PHILLIPS PETROLEUM  
COMPANY,**

No. 18 Broad Street, New York.

## OFFICERS:

THOMAS H. PHILLIPS, President.

DANIEL PACKER, Vice-President.

DAVID M. HUGHES, Treasurer.

THOS. B. LAWSON, Secretary.

This Company owns a large tract of land in the valley of **PITHOLE CREEK** in fee, covering admirable boring ground on the margin of that stream, for the distance of more than a mile; commencing about two miles below the great Fraser Well. Also fifty acres in fee on Oil Creek about three-quarters of a mile above the celebrated **COQUETTE WELL**. Measures have been adopted by the Company to secure the prompt drilling of **TWENTY-TWO WELLS** on these lands. The present income is about **Seventy-five Barrels of Oil per day.** 2m-12

**FOR SALE.**

2 New first-class Dome, or Raised Roof, Cars, will seat 60 passengers, 4 ft 8 1/2 in. gauge; or will sell to parties wishing to furnish their own trucks.

Address **GEO. T. NEWHALL,**  
1m12 New Haven Car Works, New Haven, Ct.

D. B. GILBERT

F. S. ENTZ.

**GILBERT & ENTZ,**  
**BANKERS and BROKERS,**

No. 4 WALL STREET.

Gold, Government Securities, State and Railroad Bonds, Bought and Sold on Commission, at the New York Stock Exchange.

IMPROVED LOW  
**Pressure Steam Warming  
AND  
Ventilating Apparatus.**

WYLLYS H. WARNER,

LATE

HILLS &amp; WARNER,

No. 3 Murray St.,.....New York.

The first and only Low Pressure Steam Heating Apparatus with OPEN BOILER ever used for warming and ventilating

Public and Private Buildings,

Hotels, Churches, Hospitals,

Green Houses, &amp;c., &amp;c

WARRANTED EFFICIENT, ECONOMICAL AND SAFE.

**New Haven Car Works,**  
NEW HAVEN, CONN.  
**Passenger and Freight  
CARS**

OF EVERY DESCRIPTION, ON HAND, AND BUILT TO ORDER, BY

**GEO. T. NEWHALL, Proprietor.**

**CONTINENTAL  
BANK NOTE COMPANY,**

Nos. 142, 144 &amp; 146 Greenwich,

(MARBLE BUILDING.)

Corner Liberty street, New York.

**ENGRAVERS AND PRINTERS OF THE  
NATIONAL BANKING CURRENCY.**

**Engraving and Printing**

**BANK NOTES, CERTIFICATES OF STOCK AND  
DEPOSIT, BONDS, DRAFTS, BILLS OF  
EXCHANGE, STAMPS AND COM-  
MERCIAL PAPERS OF  
ALL KINDS.**

PARTICULAR ATTENTION WILL BE GIVEN TO THE EXECUTION OF RAILROAD BONDS, CERTIFICATES OF STOCK FOR MINING, PETROLEUM, COAL, AND OTHER CORPORATIONS, IN THE HIGHEST STYLE OF ART.

A large and extensive assortment of designs adapted for the use of Stock Companies always on hand, or engraved to order.

**EDWARD E. DUNBAR, President.****EDWARD F. MOORE, Secretary.****U. S. 7-30 LOAN.**

By authority of the Secretary of the Treasury, the undersigned has assumed the General Subscription Agency for the sale of United States Treasury Notes, bearing seven and three-tenths per cent. interest, per annum, known as the

**SEVEN-THIRTY LOAN.**

These Notes are issued under date of June 15th, 1865, and are payable three years from that time, in currency, or are convertible at the option of the holder into

**U. S. 5-20 Six per cent.****GOLD-BEARING BONDS.**

These bonds are worth a premium which increases the actual profit on the 7-30 loan, and its exemption from State and municipal taxation adds from one to three per cent. more, according to the rate levied on other property. The interest is payable in currency semi-annually by coupons attached to each note, which may be cut off and sold to any bank or banker.

The interest amounts to

One cent per day on a \$50 note.

Two cents " " " \$100 "

Ten " " " " \$500 "

20 " " " " \$1000 "

\$1 " " " " \$5000 "

Notes of all the denominations named will be promptly furnished upon receipt of subscriptions, and the notes forwarded at once. The interest to 15th June next will be paid in advance. This is

**THE ONLY LOAN-IN MARKET**

now offered by the Government, and it is confidently expected that its superior advantages will make it the

**GREAT POPULAR LOAN OF THE PEOPLE.**

Less than \$300,000,000 of the Loan authorized by the last Congress are now on the market. This amount, at the rate at which it is being absorbed, will all be subscribed for within four months, when the notes will undoubtedly command a premium, as has uniformly been the case on closing the subscriptions to other Loans.

In order that citizens of every town and section of the country may be afforded facilities for taking the loan, the National Banks, State Banks, and Private Bankers throughout the country have generally agreed to receive subscriptions at par. Subscribers will select their own agents, in whom they have confidence, and who only are to be responsible for the delivery of the notes for which they receive orders.

**JAY COOKE,**

Subscription Agent,

PHILADELPHIA.

March 25, 1865.

**BAIRD'S PATENT  
Incrustation Preventer,  
AND REMOVER  
FOR STEAM BOILERS,**

In either Salt or Fresh Water. No invention connected with Steam Power combines so many advantages as this. The economy in fuel alone, from its use, repays the cost of the preventive. Certificates from Engineers and owners of Steam Boilers, at sea and on shore, can be seen at the office of

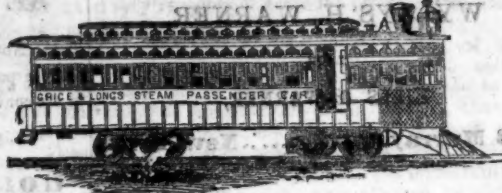
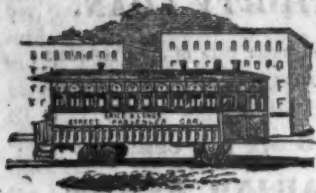
**JAS. F. LEVIN,**

**MERRITT & WALCOTT,** 23 Central Wharf, Boston.  
60 Courtlandt Street, New York.  
20 Front Levee, New Orleans.



# GRICE & LONG'S

## STEAM PASSENGER CARS.



**GRICE & LONG**  
PATENTEES OF STEAM PASSENGER CARS,  
FOR STREET AND OTHER RAILROADS,

**BUILDERS OF ALL DESCRIPTIONS OF CARS.**

Fulton Works, No. 1340 Beach street, Philadelphia,

Office 182 Broadway, New York.

The attention of all interested in Railroads is invited to our Steam Cars for city or other Railroads. Their economy, durability, and efficiency commend them to all who have them in use, or witnessed their operation. They are now being introduced on Street and Suburban Roads in and adjacent to the principal cities; also on Tributary Roads. With minimum weight and expense they have maximum power and capacity, and are free from noise and smoke. They can ascend the steepest grades, and turn the shortest curves with facility. We are also prepared to execute orders for all other descriptions of Cars. Circulars with detailed information will be furnished on application.

**SHEFFIELD STEEL WORKS,**  
ESTABLISHED IN 1848.

**SINGER, NIMICK & CO.,**  
PITTSBURGH, PA.,

MANUFACTURERS OF ALL KINDS OF STEEL  
**Best Refined Tool Cast Steel,**  
**LOCOMOTIVE AND CAR SPRINGS,**  
**RAILROAD SPRING AND FROG STEEL,**  
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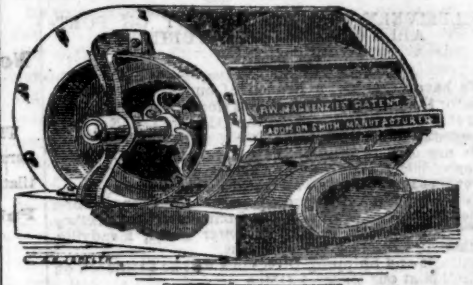
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